**Question No: 1**

**Which of the following shows the process of creating something new?**

- ► Business model
- ► Modeling
- ► **Innovation**
- ► Creative flexibility

**Reference:**
**(page # 4)**
Innovation, the act of introducing something new,

**Question No: 2**

**Which one of the following gives suggestions for new product and also help to market new products?**

- ► Existing products and services
- ► **Distribution channels**
- ► Federal government
- ► Consumers

**Reference & Explanation:**
(Page # 39 of handouts)
**Consumers** Potential entrepreneurs should pay close attention to the final focal point of a new product-the customer. This can be an informal or formal survey of consumers expressing their opinions. Care should be taken to ensure that the idea represents a large enough market.
**Existing Companies** Entrepreneurs should establish a formal method for monitoring and evaluating the products and services in the market. This may uncover ways to improve on present products, resulting in new product ideas.
**Distribution Channels**
Members of distribution channels are also excellent sources for new ideas because they are familiar with the needs of the market. Not only do ***channel members frequently have suggestions for new product, but they can also help in marketing the entrepreneur's newly developed products.***
**Federal Government**

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The federal government can be source of new product ideas in two ways. First the files of the Patent Office contain numerous new product possibilities. Although the patents may not be feasible new product introduction, they can suggest other marketable product ideas. Several government agencies and publications are helpful in monitoring patent applications. Second new product ideas can come in response to government regulations. For example the Occupational Safety and Health Act (OSHA), aimed at eliminating unsafe working condition in industry, mandated that first aid kits be made available in business establishments employing more than three people. The kit had to contain specific item that varied according to the company and the industry. In response to OSHA, both established and newly formed ventures marketed a wide variety of first aid kits.

**Question No: 3 (Resolved by Fairy Doll)**

**Which of the following is used by entrepreneurs to acquire experience in an international market before making a major commitment?**

- ► Merger
- ► Joint venture
- ► **Minority interest**
- ► Majority interest

**Reference & Explanation searched by Fairy Doll:**

(http://books.google.com.pk/books?id=s01P0agnLPUC&pg=PA94&lpg=PA94&dq=Which+of+the+following+is+used+by+entrepreneurs+to+acquire+experience+in+an+international+market+before+making+a+major+commitment&source=bl&ots=rCNwzr1ZA_&sig=jOefpOz349LldzTxKVQZ_kLb1fg&hl=en&ei=L47FS6i5OaXCmgP_r_XLDg&sa=X&oi=book_result&ct=result&resnum=4&ved=0CBMQ6AEwAw#v=onepage&q&f=false )

(http://books.google.com.pk/books?id=Uvdw6E2-1aIC&pg=PA203&lpg=PA203&dq=minority+interest+is+used+by+entrepreneurs+to+acquire+experience+in+an+international+market+before+making+a+major+commitment&source=bl&ots=3tA-y_kn4K&sig=Nt4k8-ZGwnTlYndb9RkicLgYlF8&hl=en&ei=9JvFS-ncIsnbsAbfuPzAAQ&sa=X&oi=book_result&ct=result&resnum=6&ved=0CBoQ6AEwBQ#v=onepage&q=minority%20interest%20is%20used%20by%20entrepreneurs%20to%20acquire%20experience%20in%20an%20international%20market%20before%20making%20a%20major%20commitment&f=false )

**Note: Sorry we are unable to copy the reference text,**

**Question No:4 (Resolved by lakodajin)**

GA

**TT is established in 1947, under:**

- German leadership
- French leadership
- **U.S. leadership**
- U.K. leadership

**Reference and Explanation:**

**GATT 1947 in the US**

The GATT, as an international agreement, is a treaty. Under United States law it is classified as a congressional-executive agreement. Based on the Reciprocal Trade Agreements Act it allowed the executive branch negotiating power over trade agreements with temporary authority from Congress. At the time it functioned as a provisional, but promising trade system.
(http://en.wikipedia.org/wiki/General_Agreement_on_Tariffs_and_Trade)

**Question No: 5 (Resolved by lakodajin)**

**The entrepreneur was distinguished from capital provider in:**

- Middle ages
- **18th century**
- 17th century
- 19th and 20th century

**Referece and Explanation:**
(Page # 3 of handouts)
**Middle Ages**
In this age the term **entrepreneur** was used to describe both an actor and a person who managed large production projects. In such large production projects, this person did not take any risks, managing the project with the resources provided. A typical entrepreneur was the cleric who managed architectural projects.
***18th Century***
*In the 18th century the person with capital was differentiated from the one who needed capital. In other words, entrepreneur was distinguished from the capital provider.*
**17th Century**

In the 17th century the entrepreneur was a person who entered into a contract with the government to perform a service Richard Cantillon, a noted economist of the 1700s, developed theories of the entrepreneur and is regarded as the founder of the term. He viewed the entrepreneur as a risk taker who "buy[s] at certain price and sell[s] at an uncertain price, therefore operating at a risk."

**19th and 20th Centuries**

In the late 19th and early 20th centuries, entrepreneurs were viewed mostly from an economic perspective. The entrepreneur "contributes his own initiative, skill and ingenuity in planning, organizing and administering the enterprise, assuming the chance of loss and gain."

**Question No: 6 (Resolved by lakodajin)**

**A person who managed large project was termed as the entrepreneur in the _____.**

- ► Earliest period
- ► **Middle ages**
- ► 17th century
- ► 19th and 20th century

**Referece and Explanation:**

(Page # 3 of handouts)

**Earliest Period**

In this period the money person (forerunner of the capitalist) entered into a contract with the go-between to sell his goods. While the capitalist was a passive risk bearer, the merchant bore all the physical and emotional risks.

**Middle Ages**

In this age the term **entrepreneur** was used to describe both an actor and a person who managed large production projects. In such large production projects, this person did not take any risks, managing the project with the resources provided. A typical entrepreneur was the cleric who managed architectural projects.

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**Question No: 7 (Resolved by lakodajin)**

**What is the process by which individuals pursue opportunities without regard to resources they currently control?**

- ► Startup management
- ► **Entrepreneurship**
- ► Financial analysis
- ► Feasibility planning

**Reference & Explanation:**

Entrepreneurship is a process by which individuals - either on their own or inside organizations - pursue opportunities without regard to the resources they currently control. (Stevenson & Jarillo, 1990, p. 23)
(http://findarticles.com/p/articles/mi_hb6648/is_n3_v19/ai_n28666393/)

Stevenson's definition would be as follows: The continuous process by which individuals pursue opportunities without regard to resources they currently control, with the intent of increasing value and/or advantage. I have made the underlined additions because entrepreneurship should never be considered a single event. It is a continuing, non–ending process in search of increasing value and ever increasing advantage.
(http://www.babson.edu/entrep/fer/papers97/mitton/mit6.htm)

**Question No: 8 (Resolved by lakodajin)**

**Having less than 50 percent of equity share in an international venture is called:**

- ► **Minority interest**

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- Joint venture
- Majority interest
- Exporting

**Reference:**

**(page # 36)**

**Minority interest**

Having less than 50 percent ownership position

**Question No: 9 (Resolved by lakodajin)**

**Having more than 50% ownership position that provides the entrepreneur with managerial control is called:**

- Joint venture
- **Majority interest**
- Horizontal merger
- Diversified activity merger

**Reference:**

(Page # 34)

**Majority interest**

Having more than 50 percent ownership position

**Question No: 10 - (Resolved by fairy doll & zubair)**

**Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?**

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- New business model
- Anatomization
- Creative destruction
- None of the given options

**Reference searched by Fairy Doll**
Creative destruction occurs when something new kills something older. A great example of this is personal computers. The industry, led by Microsoft and Intel, destroyed many mainframe computer companies, but in doing so, entrepreneurs created one of the most important inventions of this century

(http://www.investopedia.com/terms/c/creativedestruction.asp)
**Reference searched by Zubair:**
(http://wps.prenhall.com/bp_barringer_entrep_1/29/7476/1913875.cw/content/index.html)

**Question No: 11 (Resolved by lakodajin)**

**Which of the following factors is the most important in forcing U.S companies to focus on new product development and increased productivity?**

- Entrepreneurship
- **Hyper competition**
- Governmental laws
- Organizational culture

**Reference:**
(page # 16)
Hyper competition has forced U.S. companies to focus on new product development and increased productivity.

**Question No: 12 (Resolved by lakodajin)**

**Which of the following is alternatively called corporate venturing?**

- Entrepreneurship
- **Intrapreneurship**
- Act of stating a new venture
- Offering new products by an existing company

**Reference:**

(Page # 21)
Intrapreneurship, also called corporate venturing,

**Question No: 13 (Resolved by lakodajin)**
**Individuals influencing an entrepreneur's career choice and style are known as which of the following?**

- **Role model**
- Moral-support network
- Professional support network
- Support system

**Reference:**
(Page # 25)
**Role models**
Individuals influencing an entrepreneur's career choice and style
**Moral-support network**
Individuals who give psychological support to an entrepreneur
**Professional-support network**
Individuals who help the entrepreneur in business activities

**Question No: 14 (Resolved by lakodajin)**

**The activity which occurs when the new venture is started is called:**

- Motivation
- Business skills
- **Departure point**
- Goal orientation

**Reference:**
(Page # 23)
**Departure points**
The activities occurring when the venture is started
**Question No: 15 (Resolved by Naveed)**
**The level at which an individual is viewed by society is called:**

- Financial status
- Qualification

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► **Social status**
► Achievement

**Reference:**
(Page # 25)
***Social status***
*The level at which an individual in viewed by society*

**Question No: 16 (Resolved by Naveed)**

**Which one of the following is an important source of idea generation due to their familiarity with the needs of market?**

► Existing products and services
► **Distribution channels**
► Federal government
► Consumers

**Reference & Explanation:**
(Page # 39 of handouts)
**Consumers** Potential entrepreneurs should pay close attention to the final focal point of a new product-the customer. This can be an informal or formal survey of consumers expressing their opinions. Care should be taken to ensure that the idea represents a large enough market.
**Existing Companies** Entrepreneurs should establish a formal method for monitoring and evaluating the products and services in the market. This may uncover ways to improve on present products, resulting in new product ideas.
**Distribution Channels**
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**Federal Government**
The federal government can be source of new product ideas in two ways. First the files of the Patent Office contain numerous new product possibilities. Although the patents may not be feasible new product introduction, they can suggest other marketable product ideas. Several government agencies and publications are helpful in monitoring patent applications. Second new product ideas can come in response to government regulations. For example the Occupational Safety and

Health Act (OSHA), aimed at eliminating unsafe working condition in industry, mandated that first aid kits be made available in business establishments employing more than three people. The kit had to contain specific item that varied according to the company and the industry. In response to OSHA, both established and newly formed ventures marketed a wide variety of first aid kits.

**Question No: 17 (Resolved by Naveed)**

**Members of distribution channels are excellent sources for new ideas because:**

- **They are familiar with the needs of the market**
- They earn a handsome profit from new business
- They do not bother if entrepreneur bears a loss
- They have well-developed sales force

**Reference & Explanation:**

(Page # 39 of handouts)

**Consumers** Potential entrepreneurs should pay close attention to the final focal point of a new product-the customer. This can be an informal or formal survey of consumers expressing their opinions. Care should be taken to ensure that the idea represents a large enough market.

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**Question No: 18 (Resolved by Naveed)**

**Which one of the following is the most important characteristic of a successful business website?**

- ▶ **Speed**
- ▶ Innovation
- ▶ Graphics
- ▶ Products

**Reference:**
(Page # 44)
A successful website has three characteristics: speed, speed, and speed. Short download time should be the primary concern of website developers.

**Question No: 19 (Resolved by Naveed)**

**Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?**

- ▶ Idea Stage
- ▶ Product Planning Stage
- ▶ **Product Development Stage**
- ▶ Test Marketing Stage

**Reference:**
(Page # 45)
**Product planning and development process**
Generally divided into five major stages: idea stage, concept stage, product development stage, test marketing stage, and commercialization stage

**Question No: 20 (Resolved by Naveed)**

**SB A stands for:**

- ▶ Small business accountants
- ▶ **Small business administration**
- ▶ Small business adequacy
- ▶ Small business advisors

**Reference:**
(Page # 81, Lecture 32)

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Small Business Administrative (SBA)

**Question No: 21 (Solved By Naveed)**

**Why should an entrepreneur do a feasibility study for starting a new venture?**

- **To see if there are possible barriers to success**
- To identify possible sources of funds
- To estimate the expected sales
- To explore potential customers

**Reference:**

(Page # 56, Lecture # 22)

Before preparing a business plan, the entrepreneur should do a quick feasibility study to see if there are possible barriers to success. The entrepreneur should clearly define the venture's goals, which provide a framework for the business plan. The business plan must reflect reasonable goals.

**Question No: 22 ( Solved by Naveed)**

**Information regarding all of the following is related to operations, EXCEPT:**

- Location
- **Promotion**
- Raw materials
- Labor skills

**Reference:**

(Page # 56, Lecture # 22)

**Operations Information Needs**

The entrepreneur may need information on:

1. Location
2. Manufacturing operations
3. Raw materials
4. Equipment
5. Labor skills
6. Space

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7. Overhead

**Question No: 23 (Solved by Naveed)**

**For which of the following copy right acquisition is desirable?**

- Songs
- Poems
- Models
- **All of the given options**

***Reference:***
***all above thing even downloading books form internet is protected by copy rights except vu past papers .heheehe***

**Question No: 24 (Solved By Naveed)**

**Which of the following is TRUE for Disclosure Document?**

- It gives recognition that he was the inventor of the idea in past
- **It gives recognition that he is the first the inventor of the idea**
- It gives recognition that he will be the invent an idea in future
- It gives recognition that he wants to copy the idea

**Reference:**
(Page # 47)
Disclosure of the invention, giving recognition that he or she was the first to develop the idea.

**Question No: 25 (Solved By Fairy Doll)**

**In the administrative domain, the commitment of resources is for which of the following?**

- Periodic intervals
- **Total amount needed**
- For certain tasks
- For long time

**Reference:**
**Commitment of Resources**

An entrepreneur is used to having resources at periodic intervals that are often based on certain tasks or objects being reached. These resources, often acquired from others, are usually difficult to obtain, forcing the entrepreneur to maximize any resources used. This multistage commitment allows the resource providers (such as venture capitalist or private investors) to have as small an exposure as possible at each stage of business development and to constantly monitor and track record being established. *Even though the funding may also be implemented in stages in the administrative domain, the commitment of the recourses is for the total amount needed.* Administratively oriented individuals respond to the resources of the rewards offered and receive personal rewards by effectively administering the resources under this control.

(http://books.google.com/books?id=s01P0agnLPUC&pg=PA42&lpg=PA42&dq=In+the+administrative+domain,+the+commitment+of+resources+is+for+which+of+the+following&source=bl&ots=rCNwzs25w3&sig=08Tdnkl46ViZSrIM4ti5s0QNRPk&hl=en&ei=JLzFS4bNJY-TsQadsJHBAQ&sa=X&oi=book_result&ct=result&resnum=1&ved=0CAYQ6AEwAA#v=onepage&q&f=false )

**Question No: 26 ( Marks: 1 ) - Please choose one**

**Which of the following is a method of selling goods to another country by taking care of transactions?**

- Indirect exporting
- **Direct exporting**
- Importing
- Management contract

**Reference:**

(Page # 30)

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*Direct exporting through independent distributors or through one's own overseas sales office is another entry method. An independent foreign distributor directly contacts foreign customers and takes care of all technicalities.*

**Question No: 27 ( Marks: 1 ) - Please choose one (Resolved by Naveed)**

**Gazelles are the firms with:**

- **High growth rate**
- Moderate growth rate
- Zero growth rate
- Low growth rate

**Reference:**

**(page # 7)**

**Gazelles**

Very high growth ventures.

**Question No: 28 ( Marks: 1 ) - Please choose one (Solved by Naveed)**

**Which of the following are the Fast-growth young companies?**

- **Gazelles**
- Life style
- Foundation Company

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- None of the given options

**Reference:**

(page # 8)

A venture has high growth potential and therefore receives great investor interest. The company may start out like a foundation company, **but its growth is far more rapid. After five to ten years the company could employ around 500 employees. These firms are also called gazelles** and are most important for the economic development of an area

**Question No: 29 ( Marks: 1 ) - Please choose one(Solved by Naveed)**

**Which of the following factor has allowed small companies to act like they are big ones?**

- **Technology**
- Customers
- Economic development
- Competition

**Reference:**

(Page #21)

**A company needs to use technology to make itself faster and more flexible. Technology has allowed small companies to act like they are big ones. Large companies can use technology to make them responsive and flexible**

**Lesson no 17 to 22**

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1-Following is/are the factor(s) that facilitate the growth of e-commerce are:

a) the widespread use of personal computers

b) the adoption of intranets in companies

c) the acceptance of the internet as a business communications platform

**d) all**

2-The product life cycle is generally divided into the following stae(s):

a) product introduction

b) market growth and maturity

c) sales decline

**d) all**

3-The entrepreneur should first file a ---------- to establish a date of conception

a) the patent application

**b) the disclosure document**

c) patent infringement

d) none

4-A --------- must have become distinctive and gained reconition before it can be registered.

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a) arbitrary mark

b) suggestive mark

**c) descriptive mark**

d) trade mark

5-A ---------- protects original works of authorship.

a) trade marks

b) trade secrets

**c) copyrights**

d) all

6-The consumer product safety Act, passed in---------

a) 1986

**b) 1972**

c) 1970

d) 1965

7-Common types of insurance include:

a) property insurance

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b) casualty and life insurance

c) bonding

**d) all**

8-Insurance companies calculate the premium for workers' compensation as a percentage of:

a) parrolls

b) type of business

c) prior claim

**d) all**

9- The perspective(s) need to be considered in the business plan is/are:

a) entrepreneur

b) investor

c) marketing perspective

**d) all**

10-The -------- provides a brief summary of the business plan's contents.

A executive summary

**B introductory page**

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C environmental and industry analysis

D description of the venture

MGT602_Quiz_11 to 16

1 -------- is the process of an entrepreneur conductin business activities across national boundaries.

A national entrepreneurship
**B international entrepreneurship**
C both a and b
D non of the iven option

2 an entrepreneur is concerned about the same basic issue(s)

a sales
b costs
c profits
**d all**

3 a countrie's ----------affects the valuation of its currency.

A economics
B culture and traditions
**C balance of payments**
D technoloical environment

5 to understand what is required for effective plannin, reportin and control the entrepreneur should consider:

a environment analysis
b strateic plannin
c operatin plannin
**d all**

6 lesser-developed countries are able to obtain manufacturin technoloy without surrenderin economic control throuh----------.

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A licensin
**B turn key projects**
C direct forein investment
D direct exportin

7 a ---------- is the combination of two firms that produce closely related projects in the same area.

A product extension merer
B vertical merer
**C horizontal merer**
D diversified activity merer

8 the ----- method for eneratin new ideas is based on the fact that people can be stimulated to reater creativity by meetinwith others and participatin with oranized roup experiences.

**A brainstormin**
B focus roup
C problem inventory analysis
D non

9 ---------- is a creative process that forces individuals to solve problems throuh one of four analysis mechanisms: personal, direct, symbolic and fantasy.

A ordon method
B checklist method
C brainstormin
**D synectics**

10 ---------- method is a method of developin new ideas when the individuals are unaware of the problem.

A synectics
**B ordon method**
C reverse brainstormin
D matrix chartin

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1- Many companies are attemptin to create the same----- of entrepreneurship in the oranization.

A spirit
B culture
C reward
**D all**

2- The typical ---- has a climate and reward system that favors conservative decision makin.

a) entrepreneurial process
b) opportunity identification
c) entrepreneurial culture
**d) corporate culture**

3- there is/are individual characteristic(s) neede for a person to be successful entrepreneurs,

a) understandin the environment
b)bein visionary and flexible
c) creatin manaement options
**d) all**

4- Without ---- commitment, the oranization will never be able to make the necessary chanes.

**a) top manaement**
b) upper manaement
c) middle manaement
d) all

5- with ---------- cut backs, more control has been iven to lower levels of the oranization.

a) top manaement

b) upper manaement
**c) middle manaement**
d) lower manaement

6 - Women are now startin new ventures at ----- time(s) the rate of men.

a) one
b) two
**c) three**
d) four

7- ---------- are motivated by the drive to control their own destinies, -------- tend to be more motivated by the need for achievement arisin from job frustration.

**a) men, women**
b) women, men
c) none of the iven option

8 - A/an ----------, an individual who creates somethin for the first time, is a hihly driven individual motivated by his or her own work and personal ideas.

a) entrepreneur
**b) inventor**
c)salesman
d) investor

9- an entrepreneur falls in love with the new---------

a) industry
b) invention
**c) venture**
d) none

10- what causes people to do somethin:

**a) motivations**
b) need for achievement
c) need for independence

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d) all of the above

1 The term entrepreneur came from:
a) Latin
**b) French**
c) English (UK)
d) none of the given option

2 The term entrepreneur is translated as:
a) between-giver
**b) between-taker**
c) receiver
d) giver

3 The period in which the money person entered into a contract with the go-between to sell his goods is known as :
a) middle aes
b) 18th century
c) 17th century
**d) earliest period**

4 ----------viewed the entrepreneur as a risk taker who "buy(s) at an uncertain price, therefore operating at a risk"
a) Eli Whitney
b) Edward hariman
**c) Richard cantillon**
d) Thomas Edison

5 a --------- is a professional money manager who makes risk investment from a pool of equity capital to obtain a high rate of return on investments
**a ) venture capitalist**
b) entrepreneur
c) businessman
d) buyer

6- In the ---------- century, the notion of an entrepreneur as an innovator was established.
a) 17th century

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b) late 19th century
**c) middle of the 20th century**
**d)** 18th century

7-In almost all definitions of entrepreneurship there is agreement that we are talking about a kind of behavior that includes:
a) initiative taking
b the organizing and reorganizing or social/economic mechanisms to turn resources and situations to practical account.
c) the acceptance of risk or failure
d) **all of the given option**

MGT602_Online_Quiz # 7

**Entrepreneurship(MGT602)**

**1. What causes people to do something?**

Need for achievement
Need for independence
**Motivation**
None of the mentioned options

**2. Individuals who help the entrepreneur in business activities**

Role models
**Professional-support network**
Parents
None of the mentioned options

**3. The managers in an organization strongly supporting intrapreneurship is called ----------**

**Top management commitment**
Upper management commitment
Lower management intrapreneur

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Upper management intrapreneur

**4. ---------- involves a manufacturer giving a foreign manufacturer the right to use a patent, trademark or technology in return for a royalty**

**Licensing**
Turn-key projects
Management contracts
None of the mentioned options

**5. Female entrepreneurs differ in terms of ----------, ----------, and ----------**

**Motivation**
**Business skills**
**Occupational background**

**6. In terms of ----------, most entrepreneurs initiate their entrepreneurial careers between the ages of 22 and 45.**

**Chronological age**

**7. Creativity tends to decrease with age and education**

**True**
False

**8. Arriving activity occurring when the venture is started**

**True**
False

**9. The creator is an individual who creates something new**

True
**False**

**10. An attribute indicating the sense of control that a person has over life is called locus of control**

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**True**
False

5) **In chronological age , most entrepreneurs start their careers between ages**
**a) 22 and 55**
b) 30 and 55
c) 40 and 65
d) None of the given options

6) **_____ is the combination of at least two firms doing similar businesses at the same market level.**
a) Diversified activity Merger
**b) Horizontal Merger**
c) Joint Venture
d) Vertical Merger

7) **Which of the following is NOT recognized as a misconception about entrepreneurship?**

a) Entrepreneurship is found only is small businesses.
b) Entrepreneurship is easy.
c) Successful entrepreneurship needs only a great idea.
**d) Entrepreneurial ventures and small businesses are different**

**9) All of the following are recognized as potential sources of entrepreneurial ideas EXCEPT:**
a) Work experiences, skills, and abilities
b) Familiar and unfamiliar products and services
c) Personal interests or hobbies
**d) All of the selections are recognized as potential sources of entrepreneurial ideas.**

**10) An _____ is an individual who creates something for the first time, is a highly driven individual motivated by his or her own work and personal ideas.**
a) Entrepreneur

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**b) Inventor**
c) Both a and b
d) None of the given options

**MGT602_Online_Quiz# 6**

**1. In brainstorming**

No criticism is allowed
Quantity of ideas is desired
None of the mentioned options
**Both of the mentioned options**

**2. A technique that asks questions about objects or ideas in an effort to develop a new idea is**

Heuristics
Matrix charting
**Forced relationships**
Attribute listing

**3. The solution development is**

Big-Dream approach
Parameter Analysis
**Creative synthesis**
None of the above

**4. Perceived benefits /risks involve the following factors:**

Utility to customer
Consumption habits
Buying motives
**All of the above**

**5. A patent is**

A document between government and an inventor
**Grants holder protection from others making, using, or selling similar idea**

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A public domain
None of the above

**6. ---------- uses individuals in a manner that is analogous to focus groups to generate new product ideas.**

**Problem inventory analysis**

**7. A ---------- leads a group of people through an open, in-depth discussion.**

**Moderator**

**8. ----------, ---------- and ---------- should be evaluated fro both the concept being studied and any major competing products.**

**Features, price, and promotion**

**9. In evaluation process, the ----------, provides actual sales results, which indicate the acceptance level of consumers.**

**Test marketing stage**

**10. The ---------- technique develops methods for maximizing value to the entrepreneur and the new venture.**

**Value analysis**

**Entrepreneurship(MGT 602)**
**Quiz 03**

**1. Marketing mix includes:**

**Product or service**
Financing
Consumer

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Retailer

2. **Which of the following statement is true for tax advantage of proprietorship?**

There is double tax on profits
**There is no capital stock tax or penalty for re tained earnings**
Both of the options given
None of the options given

**3. Industry analysis should include information on:**

Market size of competitor's product
Growth rate of suppliers
New products entry
**Economic conditions**

**4. We need to update the business plan because……**

**Environmental factors and internal factors can change the direction of the plan**
Goals set by the entrepreneurs may be unreasonable.
Goals may not be measurable.
Goals may not be specific

**5. Marketing research involves the gathering of data in order to determine information as:**

Who will buy the product?
What price should be charged?
What is the most effective promotion strategy?
**All of the mentioned options**

**6. The marketing plan describes how the products will be distributed, priced, and promoted?**

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**True**
False

7. **The marketing plan should be a superficial document.**

True
**False**

8. **The LLC is similar to an S corporation, but is more flexible**

**True**
False

9. **The entrepreneur should have a good idea of who the customer or target market will be:**

**True**
False

10. **The organizational plan section should not describe the venture's form of ownership**

True
**False**

**Entrepreneurship(MGT 602)**

**Quiz 04**

1. **The most often used type of funds is**

**Inter nally gener ated funds**
Externally generated funds

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Commercial bank funds
None of the mentioned options

**2. Which of the following is not type of Bank Loans?**

Inventory loans
**Accounts payable loans**
Equipment loans
Real estate loans

3. **Conventional bank loans include:**

Lines of credit
In stallment loans
Straight com mercial loans
**All of the mentioned options**

4. **When an entrepreneur is unable to secure a regular com mercial bank loan, an alternative is a:**

Small and medium enterprise loan
Character loan
**Small Business Ad ministration (SBA) Guaranty Loan**
Equipment loan

**5. Installment loans can be obtained by a going ven ture with a track record of**:

**Sales and profits**
Customers
Supplier's chain
All of the mentioned options

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**6. The financial plan provides the long term basis for budgeting and helps prevent a common problem-lack of cash.**

True
**False**

**7. Cash flow is not the same as profit**

**True**
False

**8. The most often used type of funds is inter nally gener ated funds**

**True**
False

**9. Inventory is often a basis for a loan, par ticularly when inventory is not liquid**

True
**False**

**10. The loan application format is generally a "mini" busi ness plan**

**True**

**MGT602_Online_Quiz# 5**

Questions:

1. The _____ plan shows whether the business is economically feasible or not.
a. Financial
**b. Business**
c. Economic
d. Marketing

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2. In which of the following, the ownership of venture is reflected by ownership of shares of stock?
a. Partnership
b. Limited partnership
**c. Corporation**
d. Proprietorship

3. Bankers say that most businesses fail because of the _____ inability to plan properly.
a. Investor's
b. Marketer's
**c. Entrepreneur's**
d. Consultant's

4. The _____ of a venture could be that the company has experience in related business.
**a. Strength**
b. Weakness
c. Opportunity
d. Threat

5. The marketing plan should focus on strategies and for the first year, goals and strategies should be projected _____.
a. Daily
b. Weekly
**c. Monthly**
d. Quarterly

6. Which of the following is not a characteristic of marketing plan?
a. It should provide a strategy to accomplish the company mission
b. It should provide for the use of existing resources
c. It should be simple and short
**d. It should be rigid**

7. Secondary data can be obtained from all of the following sources, except:
a. Internet
b. Magazine
c. Bureau of statistics
**d. Focus group**

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8. Which of the following is one of the simplest form and lowest in entry costs.
**a. Direct mail marketing**
b. Online marketing
c. Sales promotion
d. Export marketing

9. In _____, the death of entrepreneur results in the termination of venture.
**a. Proprietorship**
b. Limited company
c. Limited partnership
d. Corporation

10. In partnership, the ability to raise capital depends on the _____ of the business.
a. Expansion
**b. Success**
c. Size
d. Nature

**MGT602_Online_Quiz # 1**

Entrepreneurship(MGT602)
Quiz No 1

1. An entrepreneur's primary motivation for starting a business is

1. To make money
2. **To be independent**
3. To be famous
4. To be powerful

2. To be successful in an entrepreneurial venture, you need

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1. Money
2. **Luck**
3. Hard work
4. A good idea

3. Entrepreneurs are best as

1. Managers
2. Venture capitalists
3. Planners
4. **Doers**

4. A successful entrepreneur relies on which of the following for critical management advice

1. Internal management team
2. **External management professionals**
3. Financial sources
4. No one

5. Entrepreneurs are:

1. High risk takers
2. **Moderate risk takers**
3. Small risk takers
4. Doesn't matter

6. Entrepreneurs typically form

1. Service businesses
2. Manufacturing companies
3. Constructive companies
4. **A variety of ventures**

7. Entrepreneurs:

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1. Are the life of the party
2. Are bores at a cocktail party
3. Will never go to parties
4. **Just fit into the crowd at a party**

8. Entrepreneurs and ventures capitalists:

1. Get along well
2. Are the best friends
3. Are cordial friends
4. **Are in conflict**

9. An entrepreneur's primary motivation for high ego and need for achievement is based upon a relationship with:

1. Spouse
2. Mother
3. **Father**
4. Children

10. An individual usually begins his or her first significant entrepreneurial business enterprise at what age

1. Teens
2. Twenties
3. **Forties**
4. Fifties

**Entrepreneurship (MGT602)**
**Quiz # 1**

**1. NAFTA stands for:**

**a) North American Free Trade Agreements**
b) North Asian Free Trade Agreements
c) National Asian Free Trade Agreements
d) National American Free Trade Agreements

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**2. The factor_____ is probably the most prevalent reason for mergers.**
a) Taxation
**b) Economies of scale**
c) Inflation
d) Mergers
**3. A _____ merger is a combination of two firms producing the same products but selling them in different geographic markets.**
a) Diversified Activity Merger
b) Product Extension Merger
c) Vertical Merger
**d) Market Extension Merger**
**4. One of the most frequent reasons an entrepreneur forms a joint venture is to share the _____.**
a) Resources
b) Cost
**c) Cost and risk of a project**
d) Profit
**5. _____ involves having a foreign purchaser in the local market or using an export management firm.**
a) Direct Exporting
**b) Indirect Exporting**
c) Management Contracts
d) Turn-Key Projects
**6. The _____measures the payments that flow between any individual country and all other countries.**
a) International Business
b) Economies of Scales
**c) Balance of Payment**
d) None of the given options
**7. _____ is an entrepreneurial type who quickly identifies new promising business opportunities but rarely, if ever, follows through on the opportunity to create a successful new venture.**
a) Simplicity Sue
**b) Shotgun Sam**
c) Hidden Agenda Harry
d) Inventor Irving
**8. One study found that the typical minority business owner was the**
**a) Oldest child in a blue-collar family and married.**
b) Oldest child in a white-collar family and married.

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c) Youngest child in a blue-collar family and married.
d) Youngest child in a white-collar family and married.

**9. Traditional managers are:**
a) Deals with mistakes and failures
**b) Tries to avoid mistakes and surprises**
c) Attempts to hide risky projects from view until ready
d) None of the given Options

**10. Entrepreneurs are:**
**a) Moderate risk taker**
b) High risk taker
c) Avoidance
d) Both b and c

**11. Risk decisions are often postponed until**
**a) Hard facts can be gathered or a consultant hired to illuminate the unknown.**
b) Hard facts can be gathered or an auditor hired to illuminate the unknown.
c) There is no need to gather facts and hired a consultant/auditor
d) None of the given options

**12. _____ is one method of stimulating, and then capitalizing on, individuals in an organization who think that something can be done differently and better.**
a) Strategic Orientation
b) Capitalization
**c) Intrapreneurship**
d) Management

**13. The typical _____ has a climate and reward system that favor** conservative decision making.
a) Entrepreneurship culture
**b) Corporate culture**
c) Intrapreneurial culture
d) None of the given options

**14. Female entrepreneurs normally start their venture at the age of** _____ years.
**a) 35-45**
b) 25-30
c) 20-25
d) 40-45

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**15. Male entrepreneurs normally start their venture at the age of_____ years.**

a) 20-25

**b) 25-35**

c) 40-50

d) After the age of retirement.

**16. The _____ is the process through which innovation develops and commercializes through entrepreneurial activity, which in turn stimulates economic growth.**

**a) Product-evolution process**

b) Technological innovations

c) Breakthrough innovations

d) None of the given options

**17. A_____ is a type of company formed from research and development that usually does not go public.**

**a) Foundation**

b) Life-Style Firm

c) High-Potential Venture

d) Both b and c

**18. _____ involve such things as writing, listening, oral presentations, coaching and technical know-how.**

a) Business Management skills

b) Personal entrepreneurial skills

**c) Technical skills**

d) None of the given options

**19. The _____ means to do things in his or her own way and time.**

**a) Need per independence**

b) Need for achievement

c) Personal values

d) Ethics

**20. _____ is a reason or set of reasons for engaging in a particular behavior, especially human behavior.**

a) Moral value

b) Act

**c) Motivation**

d) None of the options

MGT602_Online_Quiz

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**Entrepreneurship (MGT 602)**
**Quiz # 2**

1. Which of the following is NOT recognized an important

component to organizational vision?
a. The vision should be built on a foundation of the organization's core values and beliefs.
b. The vision should elaborate a purpose for the organization.
c. The vision should include a brief summary of what the organization does.
**d. The vision should specify detailed and short-term goals.**

2. Which of the following components of organizational vision and mission statements tells how the organizational unit is responsive to societal, community, and environmental issues?
a. Customer
b. Market
c. Self-Concept
**d. Concern for public image**

3. Which of the following dimensions of organizational culture describes the degree to which employees are expected to do their jobs with precision, thorough analysis, and attention to detail?
a. Innovation and risk-taking
b. Team orientation
c. Aggressiveness
**d. Attention to detail**

4. Which of the following does NOT represent a method through which organizational culture is learned?
a. Stories
**b. Conflict**
c. Rituals
d. Material symbols

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5. Which of the following is NOT recognized as an important purpose of a business plan?
a. Development tool for organizational founders
b. Vision and mission clarification
c. Planning and evaluation guidelines
**d. All of the selections are recognized as important purposes of a business plan.**

6. All of the following are recognized as criticisms of planning EXCEPT:
a. Planning may create rigidity
**b. Planning focuses entrepreneurs' attention on tomorrow's survival but not today's competition**
c. Plans can't be developed for a dynamic environment
d. Formal planning reinforces success, which may lead to failure

7. Which of the following is NOT recognized as a major area that should be included in a business plan?
a. Executive summary
**b. Corporate culture differences**
c. Analysis of the opportunity
d. Analysis of the context

8. Which of the following does NOT relate to the analysis of opportunity section of a business plan?
a. Sizing up the market by describing the demographics of the target market
**b. Analyzing current and proposed and governmental rules and regulations that might potentially have an impact on the entrepreneurial venture.**
c. Describing and evaluating industry trends
d. Identifying and evaluating competitors

9. All of the following are important elements of the financial data and projections section of a business plan EXCEPT:
**a. SWOT analysis**
b. Projected income statements
c. Break-even analysis
d. Cost controls
10. Which of the following is NOT an important characteristic when

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writing a business plan?
a. Clear, realistic financial projections
b. Detailed market research
**c. Brief summary since the investor is more interested in the** details in the business plan.
d. Proof of vision

11. A(n) _____ is a form of organization in which the owner maintains complete control over the business and is personally liable for business debts.
**a. Sole proprietorship**
b. General partnership
c. corporation 5
d. Limited liability company

12. A(n) _____ is a form of business organization in which two or more business owners share the management and risk of the business
a. Limited liability company
**b. General partnership**
c. Corporation
d. Sole proprietorship

13. A(n) _____ is a form of business organization in which there are general partners and limited liability partners.
a. Sole proprietorship
b. General partnership
**c. Limited liability partnership**
d. Corporation

14. A(n) _____ is a legal business entity that is separate from its owners and managers.
a. Sole proprietorship
b. General partnership
**c. Corporation**
d. Limited liability company

15. A(n) _____ is a form of legal protection for a distinctive word, name, phrase, logo, symbol, design, slogan, or any combination of these elements.

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**a. Trademark**
b. Patent
c. Contract
d. Procedure

16. Which of the following is NOT one of the three different types of patents?
a. Utility patent
b. Design patent
c. Plant patent
**d. All of the selections if a valid type of patent.**

17. Which of the following is recognized as the most common type of patent?
**a. Utility patent**
b. Design patent
c. Plant patent
d. Cultural patent

18. All of the following are signals of potential decline in organizational performance EXCEPT:
a. Poor communication within the organization
**b. Intolerance of work incompetence**
c. Fear of conflict and taking risks
d. Negative cash flow

19. All of the following are recognized as important people practices of successful organizations EXCEPT:
a. Employment security
b. Selective hiring
**c. Increased status differences**
d. Training

20. Which of the following is NOT a characteristic of an effective team?
a. External support
b. Clear goals
**c. Irrelevant skills**
d. Mutual trust

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1. The importance of intellectual property should be understood by entrepreneur even

before _____.
a. Hiring a manager
**b. Engaging an attorney**
c. Developing a product
d. Establishing new venture

2. Which of the following is not followed in brainstorming?
**a. Criticism is done by the group members**
b. The wilder idea is batter
c. Quantity of ideas is required
d. The session should be fun, with no on dominating the discussion

3. The former USSR received technology and syrup from Pepsi and provided it with
Soviet vodka and rights to distribute it in the US. This is an example of:
a. Economic development
**b. Barter system**
c. Balance of payment
d. International trade

4. A patent is granted for a specified amount of time because of the assumption:
a. During this time firm will cover its development costs
b. Firm will earn a sufficient profit during this period
c. To limit the monopoly of the firm
**d. It will stimulate idea and development of a batter product**

5. Developing a new idea through inquiry and testing is called _____.

a. Heuristics
**b. Scientific method**
c. Forced relationship
d. Value analysis

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6. In an international perspective, which of the following decisions are not covered
under strategic planning of an entrepreneur?
**a. What are unique characteristics of each market?**
b. Who should be involved in marketing decisions?
c. What customer benefits are provided by the product
d. What are the company's major strengths and weaknesses?

7. Which of the following grants the owner protection from anyone else making, using
and selling the identified innovation?
**a. Utility patent**
b. Design patent
c. Plant patent
d. International patent

8. The problem inventory analysis should b used primarily to:
a. Reflect a new business opportunity
**b. Identify product idea for further evaluation**
c. Solve unknown problems
d. Develop a list of problems

9. Selling goods to another country through a person in the entrepreneur's home country is known as _____.
a. Export
b. Direct export
**c. Indirect export**
d. Domestic sales

10. Which of the following statements is not true about trademarks?

a. A trademark could be a slogan or a particular sound
b. Some trademarks have no relationship with the product
c. The filing date for the trademark becomes the first date use of the mark
**d. The entrepreneur can not file after the mark already been in use**

11. The product life cycle is included in which stage of product planning and development process?
a. Test marketing stage

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b. Product development stage
**c. Commercialization stage**
d. Product planning and development process is a part of product life cycle

12. Which of the following can not be covered under the copyright protection?
a. Computer software
**b. Computer hardware**
c. Poems and songs
d. Models and sculpture

13. Idea of new product is tested in potential consumers to determine consumer acceptance at _____ stage.
**a. Concept**
b. Product development
c. Test marketing
d. Commercialization

14. According to the governing bodies of common laws, the life of trade secret is:
a. 12 years
b. 17 years
c. 20 years
**d. As long as it remains confidential**

15. Which of the following is used by entrepreneurs to acquire experience in an international market before making a major commitment?
a. Merger
b. Joint venture
**c. Minority interest**
d. Majority interest

16. The evaluation criteria for the new product should include all of the following except:
a. Determination of market demand
**b. Determination of the suppliers**
c. Pricing and marketing policies of other competing firms
d. Product should be profitable

17. Licensing is a significant marketing strategy to:
a. Use intellectual property of others
b. Pirate others' patents

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**c. Grow the business in new markets**
d. Control the costs

18. Automated stock replenishment, electronic selling and processing of customers orders and payments are examples of:
**a. E-business**
b. E-commerce
c. E-trading
d. E-transaction

19. The longest lasting trade agreement with the objective of liberalizing trade by eliminating or reducing tariffs, subsidies and quotas is _____.
a. Free trade area – FTA
b. European community – EC
**c. General agreement on tariffs and trade – GATT**
d. The north American free trade agreement – NAFTA

20. The most important characteristic of a successful business website is
**a. Speed**
b. Innovation
c. Graphics
d. Products

**MGT602_Online_Quiz (2)**

**Entrepreneurship(MGT602)**
**Solved Quiz**

1. Personal characteristics to be a successful entrepreneur includes

1. Understanding environment
2. Creating management options
3. Encourage open discussion
4. **All of the above**

2. Without top management commitment, the organization will

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1. Be able to make changes
2. **Not be able to make any changes**

c. Not be able to make effective changes
d. None of the above

3. locus of control is

1. A feeling
2. Attitude
3. **Attribute**
4. None of the above

4. Entrepreneurial experience becomes increasingly important as

1. Work load increases
2. **Complexity of venture increases**
3. Complexity of wok increases
4. None of the above

5. Entrepreneurs are concerned about basic issues of:

1. **Sales, costs and benefits**
2. Customers, sales and costs
3. Risk, costs and benefits
4. None of the above

6. Licensing arrangements have

1. Low risk process involved
2. Easy way to generate incremental income
3. Several pitfalls
4. **All of the above**

7. Joint ventures have been used by entrepreneur:

1. When the entrepreneur wants to purchase local knowledge
2. When rapid entry in to the market is needed

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3. **Both of the options given**
4. None of the above

8. A horizontal merger is

1. Is the combination of firms in successive stages of production
2. **Is the combination of firms that produce closely related projects in same area**
3. Is the combination of firms that produce same products and sell in different areas
4. None of the above

9. Main reason(s) for merger is (are)

1. When synergy is present
2. When complementary resources can be combined
3. Economies of scale can be achieved
4. **All of the above**

10. First stage of production planning and development processes is

1. Idea stage
2. Concept stage
3. **Establishing and evaluating criteria stage**

MGT602_solved_Quiz No 02

1. _____ is the process in marketing of dividing a market into distinct subsets (segments) that behave in the same way or have similar

needs.

a. Target Market

b. Market Analysis

**c. Market Segmentation**

d. All of the Above

2. A business where an individual is both the owner and conductor of the business affairs is called_____.

**a. Sole Proprietorship**

b. Partnership

c. Corporation

d. None of the above

3. In _____, the entrepreneur has the right to sell any assets.

**a. Proprietorship**

b. Partnership

c. Limited Liability Company

d. None of the given options

4. _____are lists of the general tasks, or functions, and responsibilities of a position.

a. Job Specifications

**b. Job descriptions**

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c. Job Requirements

d. Jobholder

5. A_____ can be a budget, a plan for spending and saving future

income.

a. Marketing Plan

**b. Financial Plan**

c. Production Plan

d. Organizational Plan

6. _____ involves an interest-bearing instrument, usually a loan, the payment of which is only indirectly related to sales and profits.

a. Equity Financing

b. Internal or External Funds

c. Banking Funds

**d. Debt Financing**

7. The idea and actions that explain how a firm will make its profits refers to

a. Mission

b. Goal

**c. Strategy**

d. Objective

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8. SBIR stands for:

a. Small Business Information Research

**b. Small Business Innovation Research**

c. Small Business Intelligent Research

d. Small Business Inventory Research

9. _____is what the "W" in the SWOT analysis stands for.

a. Wedge

b. Work/life

c. Worth of Business

**d. Weakness**

10. Benefits can focus on which of these?

**a. Value and Cost**

b. Imitation and Innovation

c. Internal and External aspects

d. None of the given options

1. One effective way to begin the ***marketing plan*** is

**a. To make a list of the information that will be needed to prepare the marketing plan.**

1. Gathering Data from Secondary Sources

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c. Gathering Information from Primary Sources.

1. None of the options given

2. A focus group

a. Is a sample of 10 or 12 potential investors who participate in a discussion?

b.Is a sample of 10 or 12 potential employees who participate in a discussion?

**c. Is a sample of 10 or 12 potential customers who participate in a discussion?**

1. None of the options given

3. The ***situation analysis*** is

a. Defining Target Market/Opportunities and Threats.

1. Considering Strengths and Weaknesses

**c. A review of where the com pany has been and considers envi ronmental factors.**

1. None of the options given

4. One of the difficult decisions

a. Is about the distribution of the product

**b.Is determining the appropriate price for the product.**

c. Is about the promotion of the product

1. None of the options given

5. Which of the following statement is true for marketing system?

1. It is all about the internal envoi mental factors
2. **It identifies the major interacting components, both internal and external**
3. It's about the financial needs of the venture

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4. None of the options given

6. In setting marketing goals and objectives the entrepreneur must

1. Set the price
2. Distribution place
3. Must satisfy customers
4. **None of the above**

7. The financial plan provides a complete picture of:

   a. How much and when the funds are coming into the organization.

   b. Where the funds are going.

   c. How much cash is available?

   **d. Al of the options given**

8. Before developing the pro forma income statement, the entrepreneur should

   a. Prepare operating budgets

   b. Capital budgets.

   c. None of the options given

   **d. Both of the options given (a,b)**

9. Which of the following statement is true?

1. *Cash flow* is same as profit.

   **b. Profit is the result of subtracting expenses from sales.**

   c. Cash flow results from the difference between all cash available and cash pay ments.

1. Cash flows only when actual payments are not made but only received.

10. Which of the statement is not true?

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a. The S Corporation combines the tax advantages of the partnership and the corporation.

b.S Corporations represent almost half of all corporate fil ings.

c. A popular new entity is the limited liability company (LLC)

1. **Limited liability Company (LLC) offers similar disadvantages as the S Corpora tion**

1. Any patents, trademarks , copyright or trade secrets held by the entrepreneur is known as

1. Disclosure document
2. Patent
3. **Intellectual property**
4. None of the mentioned

2. The organization will never be able to make the necessary changes without_____

1. **Top management commitment**
2. Employees
3. Workers
4. None of the mentioned

3. The ways entrepreneurs make decisions.

1. **Entrepreneurial domain.**
2. Reverse brain storming
3. Heuristics

d.Reverse brain storming

**5. A word, symbol, name or device that a business uses to identify its goods.**

1. A legal protection for information on foreign products.

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2. Legal protection for intellectual works.
3. Legal protection for a U.S. product exported to another country.

6. locus of control is

1. A feeling
2. Attitude
3. **Attribute**
4. None of the above

7. Licensing arrangements have

1. Low risk process involved
2. Easy way to generate incremental income
3. Several pitfalls
4. **All of the above**

8. Personal characteristics to be a successful entrepreneur includes

1. Understanding environment
2. Creating management options
3. Encourage open discussion
4. **All of the above**

9. International entrepreneurship is

1. Licensing
2. Exporting
3. **Both of the mentioned options**
4. None of the two mentioned

Which of the following is *not* a characteristic that is helpful for an entrepreneur to have?

a. Self-esteem
b. **Caution**
c. Drive

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d. Optimism

10. Hindrance for going in the international business is known as

1. Synergy
2. Turn key point
3. **Trade barrier**
4. Minority interest

**Questions:**

1. A set of reasons for engaging in a particular behavior, especially human behavior is

known as _____.

a. Values

b. Vision

c. Entrepreneurship

**d. Motivation**

2. Which of the following techniques is an excellent method for initially screening ideas

and concepts in addition to generating new ideas?

**a. Focus group**

b. Brain storming

c. Problem inventory analysis

d. Reverse brainstorming

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3. The creative process for problem solving that involves making the strange familiar in

first step and then making the familiar strange through personal, direct or symbolic

analogy is called _____.

**a. Synectics**

b. Gordon method

c. Checklist method

d. Scientific method

4. When the multiplicity of environments become too complex to handle, the

international entrepreneurs often _____.

a. Go for mergers

b. Diversify

**c. Decentralize operations**

d. Sale out the foreign business

5. An entrepreneur into the hosiery business found out the reason his hosiery was not

selling was due to its color. What could be the best source of this information?

a. Supplier

**b. Retailer**

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c. Competition

d. Government bureau

6. In some countries, point of purchase displays are not allowed in retail stores. Such

differences are studied by international entrepreneurs under _____

environment.

a. Economic

b. Political

**c. Cultural**

d. Technological

7. Entrepreneurial success has been significant because of the culture and the political

and economic systems in _____.

a. European countries

**b. Asian countries**

c. Transition economies

d. Middle east

8. Having more than 50% ownership position that provides the entrepreneur with

managerial control is called _____.

a. Joint venture

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**b. Majority interest**

c. Horizontal merger

d. Diversified activity merger

9. The under-developed or lesser developed countries need manufacturing technology

and infrastructure and yet do not want to turn over substantial portion of their

economy to foreign ownership. Which of the following is a solution to this dilemma?

a. Management contract

b. Indirect exporting

c. Licensing

**d. Turn-key project**

10. The development of a new venture based on an inventor's work often requires _____.

**a. Expertise of an entrepreneur**

b. Heavy investment from financers

c. Skilled human resources

d. Highly educated staff

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Which of the following plans help to provide an organization chart indicating the lines of authority?

**Select correct option:**

The resources acquired from others(creditors, banks etc) are usually:

Select correct option:

- **Easily available**
- Difficult to obtain
- Very useful
- Very cheap

Lenders are primarily interested in the:

**Select correct option:**

- Personal relationship

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- Ability to pay back loan

Progress of the venture

Which of the following is the most important for the entrepreneur, while starting a new venture, to make an assessment of?

**Select correct option:**

Risk

Profit

Market

Competitors

**Question # 6 of 20 ( Start time: 06:55:55 PM )** **Total Marks:** 1

_____ process of creating incremental wealth is called Entrepreneurship.

**Select correct option:**

Dynamic

Static

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Which of the following factors does not affect a person for being an entrepreneur?

**Select correct option:**

- Work history
- Nationality
- Education

A contract must be signed by:

**Select correct option:**

- At least one party
- **Both the parties**
- Not necessary to sign
- By third party

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**Question # 10 of 20 ( Start time: 06:59:09 PM )** **Total Marks:** 1

In USA Public Limited Companies may have _____ Director/s

**Select correct option:**

1

2

3

4

Factors contribute to the creation of new venture EXCEPT:

**Select correct option:**

- Government
- Finance
- High interest

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The entrepreneur utilizes the resources through:

**Select correct option:**

- **Identifying and evaluating the opportunity**
- Developing a business plan
- Implementing the business plan
- Manage the enterprise

Focus group discussion carries in

**Select correct option:**

- Formal Way
- Informal Way
- **Both of the above**
- Problemat way

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Which one of the following contracts should be in written?

**Select correct option:**

- Real estates
- Lease
- Rentals
- **All of the given options**

In terms of chronological age, most entrepreneurs initiate their entrepreneurial carrier between ages of:

**Select correct option:**

- 15 and 22
- **22 and 45**
- 45 and 57
- 57 and 63

The intersection of knowledge and a recognized social need to start a product development process is called:

**Select correct option:**

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- Iterative synthesis
- **Product-evolution process**
- Ordinary innovation
- Situation analysis

Which one of the following best represents the environment of an entrepreneurial oriented organization?

**Select correct option:**

- Corporate culture
- **Entrepreneurial culture**
- Intrapreneurial culture
- Traditional culture

**Entrepreneurship MGT 602**

The entrepreneur was distinguished from capital provider in:

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**18th century**
17th century
19th and 20th century
Middle ages

Individuals influencing an entrepreneur's career choice and style are known as:

**Role model**
Moral-support network
Professional support network
Support system

The person with capital was differentiated from the one who needed the capital in the:

Middle ages
17th century
**18th century**
20th century

Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?

Idea Stage
Product Planning Stage
**Product Development Stage**
Test Marketing Stage

It is proved that most businesses failed because of improper planning of an/a:

Investor
Marketer
**Entrepreneur**
Consultant

Why should an entrepreneur do a feasibility study?

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**To see if there are possible barriers to success**
To identify possible sources of funds
To estimate the expected sales
To explore potential customers

Which of the following is NOT part of entrepreneurial strategy?

A feedback loop
Generation of a new entry opportunity
**Expansion of an existing opportunity**
Exploitation of a new entry opportunity

The long-term future of the new venture depends on the _____.

**Positive Cash flow**
Employees loyalty
Business ideas
Economy

An ice cream producing company merges with a cotton spinning company this merger is an example of:

**Diversified activity merger**
Product extension merger
Market extension merger
Vertical merger

Banks are usually reluctant to give loan to the

Private Limited Companies
Partnership firm
Public Limited Companies
**Sole Proprietor**

Following are the types of foreign direct investment EXCEPT:

Joint venture
**Management contracts**
Minority interest

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Merger

Licensing is a significant marketing strategy to:

**Use intellectual property of others**
irate others' patents
row the business in new markets
Control the costs
The entrepreneur utilizes the resources through:

**Identifying and evaluating the opportunity**
Developing a business plan
Implementing the business plan
Manage the enterprise

Which one of the following culture that has a climate and reward system that favor conservative decision making?

Entrepreneurial
Intrapreneurial
**Corporate**
None of the given options

Which one of the following is the first step in the entrepreneurial process?

Developing successful business ideas
**Deciding to become an entrepreneur**
Growing the entrepreneurial firm
Moving from an idea to an entrepreneurial firm

According to the governing bodies of common laws, the life of trade secret is:

12 years
17 years
20 years
**As long as it remains confidential**

The most important characteristic of a successful business website is::

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**Speed**
Innovation
Graphics
Products

Which of the following cannot be used as basis of loan?

Worth of the business
Inventory
Fixed asset
**All of the above**

Developing a new idea through inquiry and testing is called:

Heuristics
Forced relationship
**Scientific method**
Value analysis

Professional support network includes following EXCEPT

Personal affiliations
Mentor
Trade associations
**Friends**

Which one of the following is not a source of idea generation?

Consumers
Brain storming
Focus group
**None of the given options**

Which of the following is NOT a requirement of Disclosure Document?

Description of the invention
Claims for invention's usefulness
Photos of invention
**Cover letter**

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Which one of the following is a sound strategic option for an entrepreneur when synergy is present?

Merger
**Joint venture**
Minority interest
Majority interest

Which of the following conversion system is most complex and requires careful evaluation of inventory?

**FIFO to LIFO**
LIFO to FIFO
Single entry to double entry
Double entry to single entry

In stage of responsibility allocation process the entrepreneur follows:

**Highly centralized decision making process**
Highly decentralized decision making process
Somewhat centralized decision making process
No particular standard

Government can help in forming new venture by providing:

Finance
Technology
**Infrastructure**
Subsidiaries

In which of the following business, the records are needed to be maintained on the basis of monthly charges paid by the customers?

Pharmaceutical
**Service venture**
Online venture
Auto industry

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Which of the following budget is required for the purchase of new equipment?

Sales Budget
Operational Budget
**Capital Budget**
Manufacturing Budget

There is an evidence that an entrepreneur usually has _____ parents.

**Self employed**
Discouraged
Non supportive
Strict

Which of the following is NOT followed in brainstorming?

**Criticism is done by the group members**
The wilder idea is better
Quantity of ideas is required
The session should be fun, with no on dominating the discussion

The _____ plan describes how the product will be distributed and priced.

Financial
Production
Venture
**Marketing**

Which one the following is the uncontrollable factor in international trade?

Economic
Cultural
Technological
**All of the given options**

Degree of influence and control on other people is called:

**Locus of control**
Locomotion of control

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Locust of control
Loss of control

Lenders are primarily interested in the:

Personal relationship
**Ability to pay back loan**
Progress of the venture
No concern

Foundation companies are formed from:

Fashion
Most popular business
A winding up company
**Research and development**

Which one of the following ratios is a more careful test of the short-term liquidity of the venture?

Debt ratio
Activity ratio
**Acid test ratio**
Profitability ratio

Which of the following gives the owners a negative right, preventing anyone from making, using, or selling the invention?

**Patent**
Copyright
Trade mark
Trade secret

Which of the following contains all backup material that is not included in the text of business plan?

History of entrepreneur
Financial plan
**Appendix**
Bibliography

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The commitment of administrative domain to the resources is for:

Periodic intervals
**Total amount needed**
For certain tasks
For long time

When the Directorate of Industries, Balochistan was formed?

1972
1973
1975
**1976**

Which of the following is the best option for starting the business with equity financing?

Sole Proprietor
**Corporation**
Partnership firm
None of the above

Which of the following contains large number of new ideas?

Files of Patent office
Official Gazette
Government patent Board
**All of the given option**

What can be the effect on cash flows due to delays in payments by the clients?

Positive cash flows
**Negative cash flows**
No effect on cash flows
None of the given options

All of the following are essential to maintain secrecy EXCEPT:

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Train employees to refer sensitive questions to one person
**Discuss business in public places**
Provide escorts for all office visitors
Use simple security such as locked file cabinets

Andrew Carnegie is an example of entrepreneur of which century:

Earliest period
**19th and 20th century**
Middle ages
17th century

The assessment of the needed resources by the entrepreneur starts with:

An appraisal of the entrepreneur's present resources
An assessment of economic conditions of the country
**A scanning of friends and family for funds**
A survey of banks and other financial institutions in the area

A typical inventor is usually _____.

**Highly creative & in love with the invention**
Does not encourage change
Willing to modify the invention in order to augment commercial benefit
None of the given options

The activity which occurs when the new venture is started are called:

Motivation
Business skills
**Departure point**
Goal orientation

Which statement of the following relates with the ultimate goal of Business

Profit Statement
Goal Statement
**Mission Statement**

Vision Statemen

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Which one of the following is the systematic assembly of all the facts about a job?

Job Specification
Job Description
Job Identification
**Job Analysis**

_____ is required if a company wants to be more flexible in adopting changes.

Management commitment
Contact with customers
**Technology**
More productivity

In which rule under 'Regulation-D', a company can sell up to $500,000 of securities to any number of investors in any 12-month period?

Rule 502
Rule 503
**Rule 504**
Rule 505

_____ is commonly used to measure the short-term solvency of the venture?

Debt to equity ratio
**Current ratio**
Profitability ratio
Activity ratio

On the part of entrepreneur which of the following has/ have a great concern to the Investors
Experience
Commitment
Knowledge
**All of the above**

Being one's own boss is a need of:

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**Independence**
Achievement
Affiliation
Authority

An actor and a person who managed large project were termed as the entrepreneur in the _____.

Earliest period
**Middle ages**
17th century
19th and 20th century

The evaluation criteria for the new product should include all of the following, EXCEPT:

Determination of market demand
**Determination of the suppliers**
Pricing and marketing policies of other competing firms
Product should be profitable

The business plan should be prepared by:

**Entrepreneurs**
Consultants
Engineers
Small business administration services

_____ distribute profits to owners through dividends

Sole Proprietor
General Partnership
Limited Partnership
**Corporation**

Which of the following shows the example of collateral?

Real State
Shares

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Tangible property
**All of the given options**

Which one of the following culture that has a climate and reward system that favor conservative decision making?

Entrepreneurial
Intrapreneurial
**Corporate**
None of the given options

_____ is required if a company wants to be more flexible in adopting changes.

**Management commitment**
Contact with customers
Technology
More productivity

When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____.

**Go for mergers**
Diversify
Decentralize operations
Sale out the foreign business

**Question # 1 of 20 ( Start time: 03:08:43 PM )** **Total Marks:** 1

Which of the following number of years a mortgage loan may possibly cover?

**Select correct option:**

- 20
- 30

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- 10
- 40

**Question # 2 of 20 ( Start time: 03:09:14 PM )** **Total Marks:** 1

What is the primary concern of founders who trade equity for capital for their growing venture?

**Select correct option:**

- **Capitalization**
- Investor capabilities
- Valuation
- Control

**Question # 3 of 20 ( Start time: 03:10:17 PM )** **Total Marks:** 1

Sales revenue of the internet based business can be projected from the:

**Select correct option:**

- Number of customers
- Number of Hits
- Number of clicks
- **All of the above options**

**Question # 4 of 20 ( Start time: 03:10:40 PM )** **Total Marks:** 1

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Which one of the following is NOT an intrapreneurial leadership characteristic?

**Select correct option:**

- Understands environment
- Encourage the team work
- **Not flexible**
- Persistent

**Question # 5 of 20 ( Start time: 03:11:20 PM )** **Total Marks:** 1

It is proved that most businesses failed because of improper planning of an/a:

**Select correct option:**

- Investor
- Marketer
- **Entrepreneur**
- Consultant

**Question # 6 of 20 ( Start time: 03:11:54 PM )** **Total Marks:** 1

Capital rising entirely depends on the entrepreneur in which of the following entity?

**Select correct option:**

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- Corporation
- **Sole Proprietorship**
- Partnership
- All of the above

**Question # 7 of 20 ( Start time: 03:12:19 PM )** **Total Marks:** 1

The private investors are primarily interested in recovering his/her investment plus a good _____.

**Select correct option:**

- Dividend
- Shares prices
- **Rate of return**
- Business repute

**Question # 8 of 20 ( Start time: 03:12:43 PM )** **Total Marks:** 1

In which of the following situation the company is considered to be on breakeven point?

**Select correct option:**

- **No Profit no lose**

- Profits are higher then expenses
- Expenses are higher then profits
- None of the given options

**Question # 9 of 20 ( Start time: 03:13:09 PM )** **Total Marks:** 1

Which of the following is NOT a characteristic of an entrepreneur?

**Select correct option:**

- **Need for independence**
- Need for affiliation
- Need for achievement
- Risk taking

**Question # 10 of 20 ( Start time: 03:14:00 PM )** **Total Marks:** 1

Professional support network includes following EXCEPT:

**Select correct option:**

- **Personal affiliations**
- Mentor
- Trade associations
- Friends

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**Question # 11 of 20 ( Start time: 03:14:49 PM )** **Total Marks:** 1

Entrepreneur may start his business by considering following number/s of option/s

**Select correct option:**

- 1
- **2**
- 3
- 4

**Question # 12 of 20 ( Start time: 03:15:26 PM )** **Total Marks:** 1

For the success of business plan the goals should be

**Select correct option:**

- Limitless
- Generalized
- **Specific**
- Imaginary

**Question # 13 of 20 ( Start time: 03:15:58 PM )** **Total Marks:** 1

What is a target market?

**Select correct option:**

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- A group of customers a venture reaches by accident
- All consumers who purchase the venture's product
- **A specific group of potential customers toward which a venture aims its marketing plan**
- A chain of discount stores

**Question # 14 of 20 ( Start time: 03:16:29 PM )** **Total Marks:** 1

SBA provides:

**Select correct option:**

- Finance without interest
- Finance with interest
- **Guarantees for getting loans**
- Financing up to 90 % of principal amount

**Question # 15 of 20 ( Start time: 03:17:06 PM )** **Total Marks:** 1

The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing:

**Select correct option:**

- Entrepreneurship

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- Intrapreneurship
- Managerial domain
- **Administrative domain**

**Question # 16 of 20 ( Start time: 03:17:32 PM )** **Total Marks:** 1

A _____ is also essential if a new venture is a manufacturing concern.

**Select correct option:**

- Market analysis
- **Operations plan**
- Bank loan
- Organizational plan

**Question # 17 of 20 ( Start time: 03:18:33 PM )** **Total Marks:** 1

The small entrepreneurs of third world countries can take the advantage of taxes through:

**Select correct option:**

- Ignorance
- Small setup
- Bad governance

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- **Undocumented activity**

**Question # 18 of 20 ( Start time: 03:19:13 PM )** **Total Marks:** 1

Which of the following is another exit to the equity partnership arrangement?

**Select correct option:**

- **Impartial partnership**
- General partnership
- Royalty partnership
- Minor partnership

**Question # 19 of 20 ( Start time: 03:20:15 PM )** **Total Marks:** 1

Gazelles are the firms with:

**Select correct option:**

- **High growth rate**
- Moderate growth rate
- Zero% growth rate
- Zero% growth rate

**Question # 20 of 20 ( Start time: 03:20:34 PM )** **Total Marks:** 1

_____ is not complete without describing the venture's form of ownership.

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**Select correct option:**

- Marketing plan
- Financial plan
- **Business plan**
- Organizational plan

@@@@@@@@@@@@@@@@@@@@ END
@@@@@@@@@@@@@@@@@@@@@@

1-Which of the following factors has allowed small companies to act like they are big ones?

Select correct option:

A. Competition

B. Economic development

**C. Technology P:21**

Technology has allowed small companies to act like they are big ones. Large companies can use technology to make them responsive and flexible

D. Customers

2-The entrepreneur was distinguished from capital provider in:

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Select correct option:

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**A. 18th century P:3**

18th Century

In the 18th century the person with capital was differentiated from the one who needed capital. In other words, entrepreneur was distinguished from the capital provider.

B. 17th century

C. 19th and 20th century

D. Middle ages

3-Gazelles are the firms with:

Select correct option:

**A. High growth rate P:7**

Gazelles

Very high growth ventures.

B. Moderate growth rate

C. Zero% growth rate

D. Low growth rate

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4-Female entrepreneurs differ from male entrepreneurs in terms of all of the following EXCEPT:

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Select correct option:

**A. Motivation P:27**

Factors in the start-up process for male and female entrepreneurs are different, especially in such areas as support systems, sources of funds, and problems. Men are motivated by the drive to control their own destinies. Women tend to be more motivated by the need for achievement arising from job frustration.

B. Business skills

C. Departure point

D. Goal orientation

5-Foundation companies are formed from:

Select correct option:

A. Fashion

B. Most popular business

C. A winding up company

**D. Research and development P:7**

Foundation companies:

A type of company formed from research and development that usually does not go public.

6-Following are the types of non equity arrangements EXCEPT:

Select correct option:

A. Licensing

B. Management contracts

**C. Direct export P:31**

D. Turnkey projects

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7-Which of the following areas are preferred by women entrepreneurs?

Select correct option:

**A. Administration**

B. Utilities

C. Manufacturing

D. None of the above

8-_____ is required if a company wants to be more flexible in adopting changes.

Select correct option

**Management commitment P: 20**

Step 1:

The first step is to secure a commitment to intrapreneurship in the organization by top, upper, and middle management. Without top management commitment, the organization will never be able to make the necessary changes. Once top management has committed to intrapreneurship for a sufficient length of time, the concept is introduced throughout the organization.

Contact with customers

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- Technology
- More productivity

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9-Which one of the following is the fourth step in the entrepreneurial process?

- Developing successful business ideas
- Deciding to become an entrepreneur
- **Growing the entrepreneurial firm**

**The Entrepreneurial Process**

The Entrepreneurial Process Consists of Four Steps

Step 1: Decision to become an entrepreneur

Step 2: Developing successful business ideas

Step 3: Moving from an idea to an entrepreneurial firm

Step 4: Managing and growing an entrepreneurial firm

- Moving from an idea to an entrepreneurial firm

10-When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____.

- **Go for mergers (doubted)**
- Diversify
- Decentralize operations

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- Sale out the foreign business

11-The activity which occurs when the new venture is started are called:

Select correct option:

- Motivation
- Business skills
- **Departure point P:23**
- Goal orientation

12-Individuals influencing an entrepreneur's career choice and style are known as:

**Role model (H.outs p: 26)**

Moral-support network

Professional support network vuzs

Support system

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13-Professional support network includes following EXCEPT:

- Personal affiliations
- Mentor
- Trade associations
- **Friends (H.outs p: 26)**

14-All of the following are the broad categories of External forces EXCEPT:

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Select correct option:

- Economic forces
- **Socioeconomic forces**
- Technological forces
- Competitive forces

15-An entrepreneur into the hosiery business found out the reason his hosiery was not selling was due to its color. What could be the best source of this information?

Select correct option:

- Supplier
- Retailer Page No: 95

Retailers also like to have information on specific customers

- Competition
- Government bureau

Question No: 1 ( Marks: 1 ) 0 Please choose one

Being one's own boss is a need of:

► **Independence P:25**

Need for independence.

Being one's own boss-one of the strongest needs of an entrepreneur

► Achievement

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► Affiliation

► Authority

Question No: 2 ( Marks: 1 ) 0 Please choose one

With a commercial history of only 300 years, which country was a new comer to the international arena?

► Japan

► U.S

► **China**

► U.K

Question No: 3 ( Marks: 1 ) 0 Please choose one

Which of the following is a obstacle to going in international business?

► Mergers

► **Trade barriers**

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Trade barriers pose problems for entrepreneurs who want to become involved in international business. Trade barriers increase the costs of exporting projects to a country. Voluntary export restrictions may limit the ability to sell products in a country from production facilities outside the country. An entrepreneur may have to locate assembly or facilities in a country to conform to the local content regulations.

► Rivalry

► Protectionist attitudes

Question No: 4 ( Marks: 1 ) 0 Please choose one

Which one of the following is an important source of idea generation due to their familiarity with the needs of market?

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► Existing products and services

► Distribution channels P:38

Distribution Channels

Because they are familiar with the needs of the market, channel members often have suggestions for new products. These channel members can also help in marketing the new product.

► Federal government

► Consumers

Question No: 5 ( Marks: 1 ) 0 Please choose one

Which of the followings is NOT followed in brainstorming?

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► **Criticism is done by the group members P:40**

All ideas, no matter how illogical, must be recorded, with participants prohibited from criticizing or evaluating during the brainstorming session.

► The wilder idea is better

► Quantity of ideas is required

► The session should be fun, with no on dominating the discussion

Question No: 6 ( Marks: 1 ) 0 Please choose one

A/an _____ is an online connection between the company and its customers.

► Internet advertising

► **Website P:44**

**Website**

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A website is an online connection between the company and its customers and can be developed n-house or outsourced. There are several important features of every website.

► E Commerce

► World Wide Web

Question No: 7 ( Marks: 1 ) 0 Please choose one

Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?

► Idea Stage

► Product Planning Stage

► **Product Development Stage P:45**

**Product planning and development process**

Generally divided into five major stages: idea stage, **concept stage, product development stage**, test marketing stage, test marketing stage, and commercialization stage

► Test Marketing Stage

Question No: 8 ( Marks: 1 ) 0 Please choose one

All of the following are essentials to maintain secrecy, EXCEPT:

► Train employees to refer sensitive questions to one person

► **Discuss business in public places P:50**

**To maintain secrecy**

1. Train employees to refer sensitive questions to one person.
2. Provide escorts for all office visitors.
3. Avoid discussing business in public places.

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4. Control information that might be presented by employees at conferences or in journals.

5. Use simple security such as locked file cabinets and shredders.

6. Have employees and consultants sign non-disclosure agreements.

7. Debrief departing employees.

8. Avoid faxing any sensitive information.

9. Mark documents "confidential" that need to be.

10. Protection against the leaking of trade secrets is difficult to enforce, and legal action can be taken only after the secret has been revealed.

► Provide escorts for all office visitors

► Use simple security such as locked file cabinets

Question No: 9 ( Marks: 1 ) 0 Please choose one

Licensing is a significant marketing strategy to:

► Use intellectual property of others P:53 http://vuzs.net/

**Licensing**

Contractual agreement giving rights to others to use intellectual property in return for a royalty or fee

► Pirate others' patents

► Grow the business in new markets

► Control the costs

Question No: 10 ( Marks: 1 ) 0 Please choose one

Which one of the following is the main problem for the entrepreneur in the beginning stages of creating a new venture?

► Lack of experience

► **Limited resources**

**Control of Resources**

The administrator is rewarded by effective resource administration and has a drive to own or accumulate as many resources as possible. **The entrepreneur, under pressure of limited resources strives to rent resources on an as-needed basis.**

► Lack of education

► None of the given options

Question No: 11 ( Marks: 1 ) - Please choose one

How many perspectives should be considered while preparing business plan?

► One

► **Three page # 54**

The business plan is valuable to the entrepreneur and investors because:

1. It helps determine the viability of the venture in a designated market.

2. It gives guidance in organizing planning activities.

3. It serves as an important tool in obtaining financing. Potential investors are very particular

► Four

► Not specific

Question No: 12 ( Marks: 1 ) - Please choose one

SBA stands for:

► Small business accountants

**► Small business administration Page # 81**

► Small business adequacy

► Small business advisors

Question No: 13 ( Marks: 1 ) - Please choose one

Which one of the following is NOT an cfactor?

► Economy

► Culture

► Technology

**► Competition P:57**

**Examples of environmental factors are:**

Economy Culture Technology Legal concerns

Question No: 14 ( Marks: 1 ) - Please choose one

Which one of the following guide the firm through the long term decision making

**► Mission statement Page # 58**

► Product forecast

► Industry analysis

► None of the given options

Question No: 15 ( Marks: 1 ) - Please choose one

Which one of the following is NOT included in four C's evaluation by lender?

► Character

► Cost

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► **Continuity page#85** http://vuzs.net/

Bank lending decisions can be summarized by the **five C's-Character, Capacity, Capital, Collateral, and Conditions.**

► Contribution

Question No: 16 ( Marks: 1 ) - Please choose one

For which of the following copy right acquisition is desirable?

► Songs

► Poems

► Models

► **All of the given options**

Question No: 17 ( Marks: 1 ) - Please choose one

A utility patent has a term of:

► 10 years

► 40 years

► **20 years Page # 46**

1. Utility Patents

A utility patent has a term of 17 years, beginning on the date the Patent and Trademark Office (PTO) issues it. NAFTA (North American Free Trade Agreement) establishes a **minimum period of 20 years from the date** of filing or 17 years from the date of the grant.

► 80 years

Question No: 18 ( Marks: 1 ) - Please choose one

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Which of the following body issues patents?

► GATT

► NAFTA

► FTA

► **PTO Page # 46**

Patent and Trademark Office (PTO.)

Question No: 19 ( Marks: 1 ) - Please choose one

Which of the following is a idea generation method that focuses on parameters?

► Brainstorming

► Reverse brainstorming

► **Creative problem solving Page # 40**

► Synectics

Question No: 20 ( Marks: 1 ) - Please choose one

Developing a new idea through inquiry and testing is called:

► Heuristics

► Forced relationship

► **Scientific method Page # 41**

► Value analysis

Question No: 21 ( Marks: 1 ) - Please choose one

Trade barriers cause:

► **Increase in cost Page # 36**

Trade barriers increase the costs of exporting projects to a country.

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► Decrease in cost

► Increase in profit

► None of the given options

Question No: 22 ( Marks: 1 ) - Please choose one

Having less than 50 percent of equity share in an international venture is called:

► **Minority interest Page#36**

► Joint venture

► Majority interest

► Exporting vuzs

Question No: 23 ( Marks: 1 ) - Please choose one

Having more than 50% ownership position that provides the entrepreneur with manager

► Joint venture

► **Majority interest P:33**

In technical sense anything over 50% of the equity of the firm is majority interest.

► Horizontal merger

► Diversified activity merger

Question No: 24 ( Marks: 1 ) - Please choose one

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Which of the following is a method of selling goods to another country by taking care of all technicalities?

► Indirect exporting

**► Direct exporting Page#30**

► Importing

► Management contract

Question No: 25 ( Marks: 1 ) - Please choose one

Which of the following two work environments should be good for spawning the new venture?

**► Finance and marketing**

► Finance and R&D

► Marketing and R&D

► Marketing and IT

Question No: 26 ( Marks: 1 ) - Please choose one

Gazelles are the firms with:

**► High growth rate Page # 7**

► Moderate growth rate

► Zero growth rate

► Low growth rate

Question No: 27 ( Marks: 1 ) - Please choose one

Which of the following are the Fast-growth young companies?

**► Gazelles Page # 7**

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► Life style

► Foundation Company

► None of the given options

Question No: 28 ( Marks: 1 ) - Please choose one

Which one of the following is used to identify opportunity?

► Input from customers

► Input from channel members

► Input from business associates

**► All of the given options**

Question No: 29 ( Marks: 1 ) - Please choose one

In some countries, points of purchase displays are not allowed in retail stores. Such differentrepreneurs under which of the following type of environment?

► Economic

► Political

**► Cultural**

► Technological

Question No: 30 ( Marks: 1 ) - Please choose one

Which of the following factor has allowed small companies to act like they are big

**► Technology Page # 21**

Step 3: A company needs to use technology to make itself faster and more flexible. *Technology has allowed small companies to act like they are big ones*. Large companies can use technology to make them responsive and flexible.

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► Customers

► Economic development

► Competition

Question No: 31 ( Marks: 1 ) - Please choose one

Which of the following is alternatively called corporate venturing?

► Entrepreneurship

**► Intrapreneurship Page # 21**

Intrapreneurship, also called corporate venturing, is not without problems

Intrapreneurship, also called corporate venturing,

► Act of stating a new venture

► Offering new products by an existing company

Question No: 32 ( Marks: 1 ) - Please choose one

Which one of the following is not the intrapreneurial leadership characteristic?

► Understands environment

► Encourage the team work

**► Not flexible Page # 20**

**INTRAPRENEURIAL LEADERSHIP CHARACTERISTICS**

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There are certain individual characteristics needed for a person to be successful Entrepreneurs, including:

1. Understanding the environment
2. Being visionary and flexible
3. Creating management options
4. Encourage teamwork while employing a multi-disciplined approach
5. Encouraging open discussion
6. Building a coalition of supporters, and persisting

► Persistent

Question No: 33 ( Marks: 1 ) - Please choose one

Which of the following system is necessary for expansion or elimination of intrapreneurial venture?

► Management

► **Evaluation**

► Reward

► Training

Question No: 34 ( Marks: 1 ) - Please choose one

Which of the following typical culture has a climate and reward system that favors conse conservative decision making.?

► Entrepreneurial

► Intrapreneurial

► Corporate Page NO 18

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The typical corporate culture has a climate and reward system that favors conservative decision making.

► None of the given options

Question No: 35 ( Marks: 1 ) - Please choose one

Which of the following makes the formation of new venture difficult within a corporate?

► Lack of intrapreneurial talent

► Lack of freedom to make autonomous decisions

► Lack of market opportunity

► **All of the given options**

Question No: 36 ( Marks: 1 ) - Please choose one

Which of the following are known as barriers to new product creation and development?

► Trial and error

► **Opportunity parameters Page # 14**

► Opportunity cost

► Intrapreneurship culture

Question No: 37 ( Marks: 1 ) - Please choose one

Which of the following factor does not affect a person for being an entrepreneur?

► Family background

► Education

► Personal values

► **Gender**

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Question No: 38 ( Marks: 1 ) - Please choose one

Degree of influence and control on other people is called:

► **Locus of control**

► Locomotion of control

► Locust of control

► Loss of control

Question No: 39 ( Marks: 1 ) - Please choose one

Which of the following plan describes market conditions and strategy related to

► Production plan

► Operational plan

► Financial plan

► **Marketing plan**

Question No: 40 ( Marks: 1 ) - Please choose one

Individuals who give psychological support to an entrepreneur are called:

► Role models

► **Moral support networks Page # 23**

► Professional support networks

► Informal networks

1. A set of reasons for engaging in a particular behavior, especially human behavior is

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known as _____.

a. Values

b. Vision

c. Entrepreneurship

**d. Motivation PAGE NO 25**

Motivations

That causes people to do something

2. Which of the following techniques is an excellent method for initially screening ideas and concepts in addition to generating new ideas?

**a. Focus group**

**1. Focus Groups** – these are the groups of individuals providing information in a structural format. A moderator leads a group of people through an open, in-depth discussion rather than simply asking questions to solicit participant response. Such groups form comments in open-end in-depth discussions for a new product area that can result in market success. In addition to generating new ideas, the focus group is an excellent source for initially screening ideas and concept.

b. Brain storming

c. Problem inventory analysis

d. Reverse brainstorming

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3. The creative process for problem solving that involves making the strange familiar in

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First step and then making the familiar strange through personal, direct or symbolic

Analogy is called _____.

**a. Synectics Page # 40**

b. Gordon method

c. Checklist method

d. Scientific method

4. When the multiplicity of environments become too complex to handle, the

International entrepreneurs often _____.

**a. Go for mergers**

b. Diversify

c. Decentralize operations

d. Sale out the foreign business

5. An entrepreneur into the hosiery business found out the reason his hosiery was not selling was due to its color. What could be the best source of this information?

a. Supplier

**b.ssssRetailer Page No: 95**

c. Competition

d. Government bureau

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6. In some countries, points of purchase displays are not allowed in retail stores. Such differences are studied by international entrepreneurs under _____

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environment.

a. Economic

b. Political

**c. Cultural**

d. Technological

7. Entrepreneurial success has been significant because of the culture and the political and economic systems in _____.

a. European countries

**b. Asian countries Page No: 37**

c. Transition economies

d. Middle east

8. Having more than 50% ownership position that provides the entrepreneur with managerial control is called _____.

a. Joint venture

**b. Majority interest Page No: 33**

c. Horizontal merger

d. Diversified activity merger

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9. The under-developed or lesser developed countries need manufacturing technology

and infrastructure and yet do not want to turn over substantial portion of their

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economy to foreign ownership. Which of the following is a solution to this dilemma?

a. Management contract

b. Indirect exporting

c. Licensing

**d. Turn-key project H.outs Page No: 31**

**Turn-key projects**

Lesser-developed countries are able to obtain manufacturing technology without surrendering economic control through turn-key projects. A foreign Entrepreneur builds a facility, trains the workers, and trains the management to run the installation.

10. The development of a new venture based on an inventor's work often requires _____.

**a. Expertise of an entrepreneur Page NO:28**

b. Heavy investment from financers

c. Skilled human resources

d. Highly educated staff

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Q #1: The entrepreneur was distinguished from capital provider in:

A. Middle ages

**B. 18th century P:03**

C. 17th century

D. 19th and 20th century

Q #2: _____ Process of creating incremental wealth is called Entrepreneurship.

**A. Dynamic P:04**

Entrepreneurship is the dynamic process of creating incremental wealth.

B. Static

C. Continues

D. Systematic

Q #3: Most important factor in forming a new business is:

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A. Finance

B. Marketing

C. Govt Support

D. Family Support

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Q #4: Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?

**A. Creative destruction**

B. New business model

C. Anatomization

D. None of the given options

Q #5: The intersection of knowledge and a recognized social need to start a product development process is called:

**A. Iterative synthesis P:7**

**Iterative synthesis**

The intersection of knowledge and social need that starts the product development process

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B. Product-evolution process

C. Ordinary innovation

D. Situation analysis

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Q #6: Which one of the following is the primary cause of failure in small businesses?

A. Poor financial control

B. Poor location

**C. Management mistakes**

D. Improper inventory control

Q #7: Which one of the following is the first step in the entrepreneurial process?

A. Developing successful business ideas

**B. Deciding to become an entrepreneur**

C. Growing the entrepreneurial firm

D. Moving from an idea to an entrepreneurial firm

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Q #8: Which of the following is NOT included in the opportunity evaluation process?

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A. Length of the opportunity

B. Real and perceived value of opportunity

**C. Goals and objectives of customers P:13**

D. Risks and rewards of opportunity

The evaluation process involves looking at

- The creation and length of the opportunity
- Its real and perceived value
- Its risks and return.
- It's fit with the skills and goals of the entrepreneur
- Its differential advantage in its competitive environment

Q #9: The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing:

A. Entrepreneurship

**B. Intrapreneurship P:16**

The resistance against flexibility, growth, and diversification can be overcome by developing a spirit of entrepreneurship, called Intrapreneurship, within the existing organization.

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C. Managerial domain

D. Administrative domain

Q #10: The entrepreneur's_____ depends on his perception of the opportunity.

A. Commitment to opportunity

B. Commitment of resources

C. Control of resources

D. **Strategic orientation**

**Strategic Orientation**

The entrepreneur's strategic orientation depends on his or her perception of the opportunity.

Q #11: Which of the following statements about the entrepreneurial climate is (are) true?

A. Trial and error are discouraged

**B. Resources of the firm need to be available and easily accessible P:19**

**Fourth**, the resources of the firm need to be available and easily accessible. Often, insufficient funds are allocated not to creating something new but instead to solving a problem that have an immediate effect on the bottom line.

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C. A multidisciplinary approach is discouraged

D. Failures are not allowed

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Q #12: Which of the following makes the formation of new venture difficult within a corporate culture?

A. Lack of intrapreneurial talent

B. Lack of freedom to make autonomous decisions

C. Lack of market opportunity

**D. All of the given options**

Q #13: Which of the following factors has allowed small companies to act like they are

big ones?

A. Competition

B. Economic development

**C. Technology P:21**

Technology has allowed small companies to act like they are big ones. Large

Companies can use technology to make them responsive and flexible

D. Customers

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Q #14: Which of the following is alternatively called corporate venturing?

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A. Entrepreneurship

**B. Intrapreneurship**

C. Act of stating a new venture

D. Offering new products by an existing company

Q #15: Being one's own boss is a need of

**A. Independence P:25**

Need for independence.

Being one's own boss-one of the strongest needs of an entrepreneur

B. Achievement

C. Affiliation

D. Authority

Q #16: An individual's need to be recognized is called:

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A. Need for independence

B. Need for affiliation

C. Need of fame

**D. Need for achievement**

**Need for achievement**

An individual's need to be recognized

Q #17: Which one of the following factors does not affect a person for being an Entrepreneur?

A. Family background

B. Education

C. Personal Values

**D. Gender**

Q #18: Female entrepreneurs differ from male entrepreneurs in terms of all of the following EXCEPT:

**A. MotivationP:27**

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Factors in the start-up process for male and female entrepreneurs are different, especially in such areas as support systems, sources of funds, and problems. Men are motivated by the drive to control their own destinies. Women tend to be more motivated by the need for achievement arising from job frustration.

B. Business skills

C. Departure point

D. Goal orientation

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Q #19: Which of the following areas are preferred by women entrepreneurs?

**A. Administration**

B. Utilities

C. Manufacturing

D. None of the above

Q #20: Which one of the following is NOT TRUE about male entrepreneurs?

**A. Males often have investors, bank loans, or personal loans in addition to personal Funds.**

B. Males often have more experience in manufacturing, finance, or technical areas

C. Men are often more confident and less flexible and tolerant

D. Men usually list outside advisors as the least important supporters

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1-Government can help in forming new venture by providing:

Select correct option:

A. Finance

B. Technology

**C. Infrastructure P:06**

Individual will tend to be more successful in forming in fields in which they have worked. **The government also contributes by providing the infrastructure to help a new venture.**

D. Subsidiaries

2-The assessment of the needed resources by the entrepreneur starts with:

Select correct option:

**A. An appraisal of the entrepreneur's present resources**

B. An assessment of economic conditions of the country

C. A scanning of friends and family for funds

D. A survey of banks and other finance

3-An actor and a person who managed large project were termed as the entrepreneur in the _____.

Select correct option:

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A. Earliest period

**B. Middle ages**

**Middle Ages**

In this age the term entrepreneur was used to describe both an **actor and a person who managed large production projects**. In such large production projects, this person did not take any risks, managing the project with the resources provided. A typical entrepreneur was the cleric who managed architectural projects.vuzs

C. 17th century

D. 19th and 20th century

4-An actor and a person who managed large project were termed as the entrepreneur in the _____.

Select correct option:

A. Earliest period

**B. Middle ages**

**Middle Ages**

In this age the term entrepreneur was used to describe both an **actor and a person who managed large production projects**. In such large production projects, this person did not take any risks, managing the project with the resources provided. A typical entrepreneur was the cleric who managed architectural projects.

C. 17th century

D. 19th and 20th century

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5-The chief motivational factor for _____ entrepreneurs to leave jobs is the frustration of not being allowed to perform at the level of which they are capable.

Select correct option:

A. Male

B. **Female**

C. Young

**D.** All of the given options

6-The former USSR received technology and syrup from Pepsi and provided it with Soviet vodka and rights to distribute it in the US. This is an example of:

Select correct option:

A. Economic development

**B. Barter system**

C. Balance of payment

D. International trade

7-A typical inventor is usually _____.

Select correct option:

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A. **Highly creative &with the invention P: 28**

9. An entrepreneur falls in love with the new venture, while **the inventor falls in love with the invention.**

B. Does not encourage change

C. Willing to modify the invention in order to augment commercial benefit

D. None of the given options

8-An individual's need to be recognized is called:

Select correct option:

A. Need for independence

B. Need for affiliation

C. Need of fame

**D. Need for achievement**

**Need for achievement**

An individual's need to be recognized

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9-The activities which occur when the new venture is started are called:

Select correct option:

A. Motivation

B. Goal orientation

**C. Departure point**

**Departure points**

The activities occurring when the venture is started

D. Business skills

10-The intersection of knowledge and a recognized social need to start a product development process is called:

Select correct option:

**A. Iterative synthesis P:07**

**Iterative synthesis**

The intersection of knowledge and social need that starts the product development process

B. Product-evolution process

C. Ordinary innovation

D. Situation analysis

1. One effective way to begin the marketing plan

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**a. To make a list of the information that will be needed to prepare the marketing plan. Page # 62**

b. Gathering Data from Secondary Sources

c. Gathering Information from Primary Sources.

d. None of the options given

2. A focus group

a. Is a sample of 10 or 12 potential investors who participate in a discussion?

b. Is a sample of 10 or 12 potential employees who participate in a discussion?

**c. Is a sample of 10 or 12 potential customers who participate in a discussion? Page NO 63**

Focus groups

A focus group is a sample of 10 or 12 potential customers who participate in a discussion. Groups discuss issues in an Informal, open format.

d. None of the options given

3. The situation analysis is

a. Defining Target Market/Opportunities and Threats.

b. Considering Strengths and Weaknesses

**c. A review of where the company has been and considers environmental factors. Page NO : 65**

The situation analysis is a review of where the company has been and considers many of the environmental factors.

d. None of the options given

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4. One of the difficult decisions

a. Is about the distribution of the product

**b. Is determining the appropriate price for the product. Page NO: 66**

**Pricing.**

One of the difficult decisions is determining the appropriate price for the product.

Factors such as costs, discounts, freight, and markups must be considered. Marketing

research can help determine a reasonable price that consumers are willing to pay.

c. Is about the promotion of the product

d. None of the options given

5. Which of the following statement is true for marketing system?

a. It is all about the internal envoi mental factors

**b. It identifies the major interacting components, both internal and external**

The marketing system identifies the major interacting components, both internal and external, that enable the firm to provide products to the marketplace. Environment factors, although largely uncontrollable, should be studied.

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c. It's about the financial needs of the venture

d. None of the options given

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6.In setting marketing goals and objectives the entrepreneur must

a. Set the price

b. Distribution place

c. Must satisfy customers

**d. None of the above H.outs Page # 61**

7. The financial plan provides a complete picture of

a. How much and when the funds are coming into the organization.

b. Where the funds are going.

c. How much cash is available?

**d. All of the options given Handouts Page No:75**

8. Before developing the pro forma income statement, the entrepreneur should

a. Prepare operating budgets

b. Capital budgets.

c. None of the options given

**d. Both of the options given (a, b) Handouts Page # 75**

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9. Which of the following statement is true?

a. Cash flow is same as profit.

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b. Profit is the result of adding expenses from sales.

c. Cash flow results from the difference between all cash available and cash payments.

**d. Cash flows only when actual payments are made or received. Handouts Page#78**

PRO FORM A CASH FLOW

A. Cash flow is not the same as profit.

1. Profit is the result of subtracting expenses from sales.

2. Cash flow results from the difference between actual cash receipts and cash payments.

3. Cash flows only when actual payments are made or received.

10. Which of the statement is not true?

**a. The S Corporation combines the tax advantages of the partnership and the corporation. Handouts page # 72**

The S Corporation combines the tax advantages of the partnership and the corporation.

1. It is designed so that the venture income is declared as personal income on a pro rata basis.

2. Shareholders benefit from all of the income and the deductions of the business.

b. S Corporations represent almost half of all corporate fillings.
c. A popular new entity is the limited liability company (LLC)
d. Limited liability Company (LLC) offers similar disadvantages as the S Corporation

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1. One effective way to begin the marketing plan

**a. To make a list of the information that will be needed to prepare the marketing plan. Page # 62**

b. Gathering Data from Secondary Sources

c. Gathering Information from Primary Sources.

d. None of the options given

2. A focus group

a. Is a sample of 10 or 12 potential investors who participate in a discussion?

b. Is a sample of 10 or 12 potential employees who participate in a discussion?

**c. Is a sample of 10 or 12 potential customers who participate in a discussion? Page NO 63**

Focus groups

A focus group is a sample of 10 or 12 potential customers who participate in a discussion. Groups discuss issues in an Informal, open format.

d. None of the options given

3. The situation analysis is

a. Defining Target Market/Opportunities and Threats.

b. Considering Strengths and Weaknesses

c. **A review of where the company has been and considers environmental factors. Page NO : 65**

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The situation analysis is a review of where the company has been and considers many of the environmental factors.

d. None of the options given

4. One of the difficult decisions

a. Is about the distribution of the product

**b. Is determining the appropriate price for the product. Page NO: 66**

**Pricing.**

One of the difficult decisions is determining the appropriate price for the product.

Factors such as costs, discounts, freight, and markups must be considered. Marketing

research can help determine a reasonable price that consumers are willing to pay.

c. Is about the promotion of the product

d. None of the options given

5. Which of the following statement is true for marketing system?

a. It is all about the internal envoi mental factors

**b. It identifies the major interacting components, both internal and external**

The marketing system identifies the major interacting components, both internal and external, that enable the firm to provide products to the marketplace. Environment factors, although largely uncontrollable, should be studied.

http://vuzs.net/

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c. It's about the financial needs of the venture

d. None of the options given

6.In setting marketing goals and objectives the entrepreneur must

a. Set the price

b. Distribution place

c. Must satisfy customers

**d. None of the above H.outs Page # 61**

7. The financial plan provides a complete picture of

a. How much and when the funds are coming into the organization.

b. Where the funds are going.

c. How much cash is available?

**d. All of the options given Handouts Page No:75**

8. Before developing the pro forma income statement, the entrepreneur should

a. Prepare operating budgets

b. Capital budgets.

c. None of the options given

**d. Both of the options given (a, b) Handouts Page # 75**

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9. Which of the following statement is true?

a. Cash flow is same as profit.

b. Profit is the result of adding expenses from sales.

c. Cash flow results from the difference between all cash available and cash payments.

**d. Cash flows only when actual payments are made or received. Handouts Page#78**

PRO FORM A CASH FLOW

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6. In some countries, point of purchase displays is not allowed in retail stores. Such

Differences are studied by international entrepreneurs under _____ a. Economic
b. Political
**c. Cultural**
d. Technological
7. Entrepreneurial success has been significant because of the culture and the political
and economic systems in _____.
a. European countries
**b. Asian countries H.outs Page No: 37**
c. Transition economies
d. Middle east

8. Having more than 50% ownership position that provides the entrepreneur with managerial control is called _____.
a. Joint venture
**b. Majority interest H.outs Page No: 33**
c. Horizontal merger

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d. Diversified activity merger

9. The under-developed or lesser developed countries need manufacturing technology
and infrastructure and yet do not want to turn over substantial portion of their economy to foreign ownership. Which of the following is a solution to this dilemma?
a. Management contract
b. Indirect exporting
c. Licensing
**d. Turn-key project H.outs Page No: 31**
**Turn-key projects**
Lesser-developed countries are able to obtain manufacturing technology without surrendering economic control through turn-key projects. A foreign entrepreneur builds a facility, trains the workers, and trains the management to run the installation.

10. The development of a new venture based on an inventor's work often requires _____.
**a. Expertise of an entrepreneur Page # 28**
b. Heavy investment from financers
c. Skilled human resources
d. Highly educated staff

Which one of the following should consider in economy while conducting environmental analysis?
Select correct option:

GNP
**Disposable income (Tariq)**
Unemployment
Channel of distribution

**Economic Trends:** The macro economic environment analysis will identify trends such as changes in personal disposable income, interest
rates, inflation and unemployment rates.

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Which of the following source of capital is relatively faster and less costly than other funding? Select correct option:
Outsourcing
Public offering
**Private offering (shamir)**
Bootstrap financing
page # 89: A private offering is faster and less costly than other funding.

future of the new venture depends on the _____. Select correct option:
**Positive Cash flow (shafia)**
Employees loyalty
Business ideas
Economy

following has NO liability on the part of entrepreneur business? Select correct option:
Partners
Board of advisors
**Shareholders (shafia)**
Board of directors

Which of the following ratio will be helpful for assessing the firm's capital structure?
Select correct option:

Current ratio
Acid test ratio
Profitability ratio
**Debt to equity ratio (MK)**
page no 100 :Debt to equity ratio assesses the firm's capital structure. It provides a measure of risk by considering the funds invested by creditors and investors.

Following are the types of non equity arrangements EXCEPT:
Select correct option:

Licensing
Management contracts
**Direct export (MK)**
Turnkey projects

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Pgae no 31 Lesson 11

Which of the following is essential if your business deals with the Paper production?.
Select correct option:

Operational Plan
Bank loan
**Production plan (MK)**
Organizational plan
Page 58
If a new venture is a manufacturing operation, a production plan is necessary. This plan should describe the complete manufacturing process, including whether or not the process is to be subcontracted.

The startups which rarely go public are called: Select correct option:
Life style
**Foundation Company (MK)**
Small company
High potential venture

page no 8 : A type of company formed from research and development that usually does not go public. This
firm can grow in five to ten years from 40 to 400 employees.

following firm achieves modest growth: Select correct option:
High potential growth firm
**Foundation firm (MK)**
Life style
Public company

following factor can create the managerial difficulties in the joint ventures between foreign companies? Select correct option:**Cultural differences (MK)**
Economic policies
Public ignorance
Government taxes

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Page no 103 : Cultural differences can create managerial difficulties. Government policies sometimes can have a negative impact on the venture. The benefits usually outweigh the drawbacks.

_____ is commonly used to measure the short-term solvency of the venture?
Select correct option:
Debt to equity ratio
**Current ratio (MK)**
Profitability ratio
Activity ratio
Page no 99 : Current ratio is commonly used to measure the short-term solvency of the venture or its ability to meet its short-term debts.

Which of the following is NOT a characteristic of a marketing plan? Select correct option:
It should be flexible
**It should be long and detailed (MK)**
It should be based on facts and valid assumptions
it should provide a strategy

Which of the following is the best option for starting the business with equity financing? Select correct option:
Sole Proprietor
**Corporation (doubted) mk**
Partnership firm
None of the above
Page 81 : Equity financing offers the investor some form of ownership position in the venture.
a. The investor shares in the profits of the venture.
b. Key factors in choosing the type of financing are availability of funds, assets of the venture, and prevailing interest rates.
c. Usually a combination of debt and equity financing is used.

SIDB was established for the province of _____.
Select correct option:

**NWFP (glory)**
Sindh

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Punjab
Balochistan
ref at pg 84 under training center heading lec 37

Which one of the following is a method for obtaining new ideas and solutions by focusing on problems?
Select correct option:

**Product inventory analysis**
Gordon method
Checklist method
Scientific method
ref pg 35

Which of the following is NOT an advantage of the acquisition?
Select correct option:

Goodwill
Skilled employees
Favorable location
**Political instability (umeed)**

The private investors are primarily interested in recovering his/her investment plus a good_____.
Select correct option:

Dividend
Shares prices
**Rate of return (umeed)**
Business repute

The creative process for problem solving that involves making the strange familiar in first step and then making the familiar strange through personal, direct or symbolic analogy is called:
Select correct option:

**Synectics (glory)**

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Gordon method
Checklist method
Scientific method
ref at pg 35 lec 16 under creative problem heading

SOLVED BY 4 MAD's GROUP
TEAM: SALMAN ASIF, ASIM, AYESHA, AMNA

**1. _____ is required if a company wants to be more flexible in adopting changes.**
Management commitment
Contact with customers
**Technology**
More productivity

**2. Which two work environments should be good for spawning the new enterprises?**
Finance and marketing
**Finance and R&D**
Marketing and R&D
Marketing and IT

**3. The entrepreneur must possess the abilities:**
Creative
Conceptualization
Understanding environment
**All of the given options**

**4. Which of the following statements about the intrepreneurial climate is (are) true?**
Trial and error are discouraged.
**Resources of the firm need to be available and easily accessible**
A multidisciplinary approach is discouraged.
Failures are not allowed

**5. Which of the following is alternatively called corporate venturing?**
Entrepreneurship
**Intrapreneurship**
Act of stating a new venture
Offering new products by an existing company

**6. An entrepreneur is a person who is a:**
Risk taker

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Initiator
Actor
**All of the given options**

**7. Following are the important aspects of international success EXCEPT:**
Planning
Diversification
**Reporting**
Control

**8. A typical inventor is usually _____.**
**Highly creative & in love with the invention**
Does not encourage change
Willing to modify the invention in order to augment commercial benefit
None of the given options

**9. All of the following are the broad categories of External forces EXCEPT:**
Economic forces
**Socioeconomic forces**
Technological forces
Competitive forces

**10. An entrepreneur doing business within the national border is called:**
International entrepreneurship
Intrapreneurship
**Domestic entrepreneurship**
Imports

**11. Selling goods to another country by taking care of transactions is called:**
Indirect exporting
**Direct exporting**
Importing
Management contract

**12. The difference between the value of a country's imports and exports over time is called:**
Deficit exports
Deficit imports
**Balance of payment**
Balance of debt

**13. Which one of the Following is the way by which an entrepreneur can enter into international business?**
Export
Non equity arrangements
Direct foreign investment
**All of the given options**

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**14. In some countries, point of purchase displays are not allowed in retail stores. Such differences are studied by international entrepreneurs under _____ environment.**

Economic
Political
**Cultural**
Technological

**15. The chief motivational factor for _____ entrepreneurs to leave jobs is the frustration of not being allowed to perform at the level of which they are capable.**

Male
**Female**
Young
All of the given options

**16. Gazelles are the firms with:**

**High growth rate**
Moderate growth rate
Zero% growth rate
Zero% growth rate

**17. When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____**

**Go for mergers**
Diversify
Decentralize operations
Sale out the foreign business

**18. The activity which occurs when the new venture is started are called:**

Motivation
Business skills
**Departure point**
Goal orientation

**19. Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?**

**Creative destruction**
New business model
Anatomization
None of the given options

**20. The entrepreneur utilizes the resources through:**

Identifying and evaluating the opportunity
Developing a business plan
**Implementing the business plan**

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Manage the enterprise

**21. Which of the following areas are preferred by women entrepreneurs?**

**Administration**

Utilities

Manufacturing

None of the above

**22. An individual's need to be recognized is called:**

Need for independence

Need for affiliation

Need of fame

**Need for achievement**

**23. Which one of the following is NOT an intrapreneurial leadership characteristic?**

Understands environment

Encourage the team work

**Not flexible**

Persistent

**24. When the Directorate of Industries, Balochistan was formed?**

1972

1973

1975

**1976**

**25. Which one of the following is important for international business to avoid trade barriers?**

Protectionist attitude

Entrepreneurial partnering

**Free trade areas**

None of the given options

**26. SBIR grant program is controlled by:**

10 Agencies

**11 Agencies**

12 Agencies

13 Agencies

**27. Which one of the following is the systematic assembly of all the facts about a job?**

Job Specification

Job Description

Job Identification

**Job Analysis**

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**1. The importance of intellectual property should be understood by entrepreneur even before:**

Hiring a manager

**Engaging an attorney**

Developing a product

Establishing new venture

page 46 Intellectual property which includes patents, trademarks, copyrights, and trade secrets represent important assets of entrepreneur and should be understood even before engaging the services of an attorney.

**2. The marketing perspective of business plan considers the venture through the eyes of:**

Investor

**Customer**

Entrepreneur

Marketing manager

The marketing perspective considers the venture through the eyes of the customer p#54

**3. The difference in the entrepreneurial and managerial domains has contributed towards an increase interest in:**

**Forming new firms**

Partnership

Intrapreneurship

Private firms

**4. Which of the following plans help to provide an organization chart indicating the lines of authority?**

Physical

Business

**Organizational**

Marketing

The organizational plan section should describe the venture's form of ownership. If the venture is a corporation, this should include the number of shares authorized,

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share options, and names and addresses of the directors and officers. It is helpful to provide an organization chart P#58

**5. Entrepreneur may start his business by considering following number/s of option/s**

1

2

3

**4**

**6. Licensing is a significant marketing strategy to:**

**Use intellectual property of others**

Pirate others' patents

Grow the business in new markets

Control the costs

**7. Directors in corporation are elected by the_____**

Middle Level Managers

Entrepreneur

**Shareholders**

Low level Managers

**8. An actor and a person who managed large project were termed as the entrepreneur in the _____.**

Earliest period

**Middle ages**

17th century

19th and 20th century

**Middle Ages:** In this age the term **entrepreneur** was used to describe both an actor and a person who managed large production projects

**9. Front level managers have _____ Skill**

Conceptual

Communicational

Technical

**All of the above**

**10. The _____ plan describes how the product will be distributed and priced.**

Financial

Production

Venture

**Marketing**

**11. Why should an entrepreneur do a feasibility study?**

**To see if there are possible barriers to success**

To identify possible sources of funds

To estimate the expected sales

To explore potential customers

Before preparing a business plan, the entrepreneur should do a quick feasibility study to see if there are possible barriers to success

**12. Which of the following geographical area is having least interest to U.S. entrepreneurs?**

Europe

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The

Far East

**Central Asia**

Transition economies

**13. Degree of influence and control on other people is called:**

**Locus of control**

Locomotion of control

Locust of control

Loss of control

**14. External forces directly affect all of the following EXCEPT:**

Market segmentation strategies

Types of products/services offered

**Management structure of organization**

Choice of businesses to acquire or sell

**15. THERE is evidence that an entrepreneur usually has _____ parents.**

**Self employed**

Discouraged

Non supportive

Strict

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**16. Moral support network includes following EXCEPT:**

Spouses

Friends

**Business associates**

Relatives

**17. Andrew Carnegie is an example of entrepreneur of which century:**

Earliest period

**19th and 20th century**

Middle ages

17th century

**18. Which one of the following is the fourth step in the entrepreneurial process?**

Developing successful business ideas

Deciding to become an entrepreneur

**Growing the entrepreneurial firm**

Moving from an idea to an entrepreneurial firm

**19. According to McClelland's need theory, entrepreneurs possess which of the following needs?**

**Need for achievement**

Need for power

Need for affiliation

Need for esteem

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**20. Which one of the following makes formation of new ventures within a corporate structure difficult?**

Lack of intrapreneurial talent

**Lack of freedom to make autonomous decisions**

Lack of market opportunity

Lack of knowledge

**21. Selling goods to another country through a person in the entrepreneur's home country is known as:**

Trading

Direct export

**Indirect export**

Domestic sales

**22. Which one of the following is a barriers to new product creation and development?**

Trial and error

**Opportunity parameter**

Opportunity cost

Intrapreneurship culture

**23. The decision to start a new business is taken when one perceives that forming a new business is:**

Possible

Desirable

Accurate

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**Both a and b**

**24. Which one of the following is the first step in the entrepreneurial process?**

Developing successful business ideas

**Deciding to become an entrepreneur**

Growing the entrepreneurial firm

Moving from an idea to an entrepreneurial firm

**25. Being one's own boss is a need of:**

**Independence**

Achievement

Affiliation

Authority

**26. An entrepreneur into the hosiery business found out the reason his hosiery was not selling was due to its color. What could be the best source of this information?**

Supplier

**Retailer**

Competition

Government bureau

**27. Which of the following factors has allowed small companies to act like they are big ones?**

Competition

Economic development

**Technology**

Customers

**28. Which of the following receives highest investment?**

**High potential venture**

Foundation firm

Life style

Public company

**29. In stage of responsibility allocation process the entrepreneur follows:**

**Highly centralized decision making process**

Highly decentralized decision making process

Somewhat centralized decision making process

No particular standard

**30. The entrepreneur's_____ depends on his perception of the opportunity.**

**Commitment to opportunity**

Commitment of resources

Control of resources

Strategic orientation

**31. Which of the following is NOT a characteristic of an entrepreneur?**

Need for independence

**Need for affiliation**

Need for achievement

Risk taking

**32. Following are the types of non equity arrangements EXCEPT:**

Licensing

Management contracts

**Direct export**

Turnkey projects

**33. Which one of the following is a firm that achieves modest growth?**

**High potential growth firm**

Foundation firm

Life style

Public company

**34. Which one of the following best represents the environment of an entrepreneurial oriented organization?**

Corporate culture

**Entrepreneurial culture**

Intrapreneurial culture

Traditional culture

SOLVED BY 4 MAD's GROUP
TEAM: SALMAN ASIF, ASIM, AYESHA, AMNA

**1. Which one of the following is NOT included in four C's evaluation by lender?**

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Character
Cost
**Continuity**
Contribution

**2. Which one of the following options has NOT a total taxable entity?**
Minor partner
**Limited partner p 87**
General partner
All of the given options

**3. It is proved that most businesses failed because of improper planning of an/a:**
Investor
Marketer
**Entrepreneur**
Consultant

**4. The entrepreneur was distinguished from capital provider in:**
**18th century**
17th century
19th and 20th century
Middle ages

**5. In an international perspective, which of the following decisions are NOT covered under strategic planning of an entrepreneur?**
**What are unique characteristics of each market?**
Who should be involved in marketing decisions?
What customer benefits are provided by the product?
What are the company's major strengths and weaknesses?

**6. Which one the following is the uncontrollable factor in international trade?**
Economic
Cultural
Technological
**All of the given options**

**7. The _____ plan should contain control points to ascertain progress.**
**Business**
Marketing
Financial
Operational

**8. The business plan should be prepared by:**
**Entrepreneurs**
Consultants

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Engineers
Small business administration services

**9. Which of the following is included in the description of the business?**

Location
Products offered
History
**All of the given options**

**10. According to the governing bodies of common laws, the life of trade secret is:**

12 years
17 years
20 years
**As long as it remains confidential**

**11. Stake holders are present in_____**

**Partnership**
Corporation
Sole Proprietorship
**None of the above**

**12. The most sensitive plan in the business plan is?**

Operational Plan
Production Plan
**Marketing Plan**
Financial Plan

**13. Which statement of the following relates with the ultimate goal of Business**

Profit Statement
Goal Statement
**Mission Statement**
Vision Statement

**14. Major contribution of export comes from:**

Leather goods
Surgical instrument
Sports goods
**All of the given options**

**15. Targeting the market consists of _____ Procedures**

1
**2**
3
4

**16. Which one of the following is NOT a condition of a contract?**

An offer is made

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An acceptance of offer
**Contract must be illegal**
Consideration is given

**17. Which of the following has not yet been empirically established as a distinguishing characteristic of entrepreneurs?**
Locus of control
Feeling about independence
Need for achievement
**Risk taking**

**18. The most important characteristic of a successful business website is::**
**Speed**
Innovation
Graphics
Products

**19. In Focus group discussion carries in**
Formal Way
**Informal Way**
Both of the above
Problematic Way

**20. Which of the following factors does not affect a person for being an entrepreneur?**
Family background
**Nationality midterm file**
Education
Personal values

**21. Which of the following has a contradictory relationship with an individual for being an entrepreneur?**
**His birth order**
Parents' social status
Parents' occupation
Relationship with parents

**22. The commitment of administrative domain to the resources is for:**
Periodic intervals
**Total amount needed p 15**
For certain tasks
For long time

**23. Which of the following grants the owner protection from anyone else making, using and selling the identified innovation?**
**Utility patent p 47**
Design patent

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Plant patent
International patent

**24. The startups which rarely go public are called:**

**Life stylep 8**

Foundation Company
Small company
High potential venture

**25. In which of the following sources the large positive cash flow may need to be invested?**

Long term

**Short termp 78**

Average term
None of the above options

**26. Which of the following is/are a source of idea generation?**

Consumers
Federal government

**Brain storming p40**

All of the above

**27. Which one of the factors should be considered while assessing the space for business?**

Parking
Access from roadways to facility
Delivery rates

**All of the given options**

**28. Which one of the following is NOT the problem in developing the economies of different under developed countries?**

Gap of knowledge
Variable rate of return

**Same communication style p 29**

Different accounting system

**29. Capital rising entirely depends on the entrepreneur in which of the following entity?**

Corporation
Sole Proprietorship
Partnership

**All of the above p 70**

**30. The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing:**

Entrepreneurship

**Intrapreneurship p 16**

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Managerial domain
Administrative domain

**31. Sales revenue of the internet based business can be projected from the:**

Number of customers
**Number of Hits p 78**
Number of clicks
All of the above options

**32. A short-term, internal source of funds can be obtained by reducing all of following EXCEPT**

**Short-term assets**
Cash
Fixed assets
Inventory

**33. Professional support network includes following EXCEPT:**

Personal affiliations

Mentor

Trade associations
**Friends**

**34. Factors contribute to the creation of new venture EXCEPT:**

Government
Finance
**High interest rates**
Role models
http://webcache.googleusercontent.com/search?q=cache:aUta3Stb4m4J:www.imsciences.net/uploads/second-semester/1-Entreprenuership-chapter-1-The-Nature-%26-Importance-Of-Entreprenurs.ppt+Factors+contribute+to+the+creation+of+new+venture+Government+Role+models+finance+High+interest+rates&cd=7&hl=en&ct=clnk&gl=pk

**35. An ice cream producing company merges with a cotton spinning company this merger is an example of:**

**Diversified activity merger**

Product extension merger
Market extension merger
Vertical merger

**36. Which one of the following contracts should be in written?**

Real estates
Lease
Rentals
**All of the given options**

**37. SBA provides:**

Finance without interest
Finance with interest
**Guarantees for getting loans**
Financing up to 90 % of principal amount
.

**38. Stakeholders are present in_____**

**Partnership**
Corporation
Sole Proprietorship
**None of the above**

**39. Members of distribution channels are excellent sources for new ideas because:**

**They are familiar with the needs of the market**
They earn a handsome profit from new business
They do not bother if entrepreneur bears a loss
They have well-developed sales force

**40. Which of the following is the previous name of SME?**

SPCC
**SMEDA**
SBFC
FMBC

Question # 1 of 15 ( Start time: 12:49:39 AM ) Total Marks: 1

The importance of intellectual property should be understood by entrepreneur even before:

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Hiring a manager

**Engaging an attorney**

Developing a product

Establishing new venture

page 46 Intellectual property which includes patents, trademarks, copyrights, and trade secrets represent important assets of entrepreneur and should be understood even before engaging the services of an attorney.

Question # 2 of 15 ( Start time: 12:51:03 AM ) Total Marks: 1

An entrepreneur into the hosiery business found out the reason his hosiery was not selling was due to its color. What could be the best source of this information?

Supplier

**Retailer**

Competition

Government bureau

Question # 3 of 15 ( Start time: 12:52:24 AM ) Total Marks: 1

The transitional disturbance and lack of reform has led to boom black market in:

China

Hungary

Singapore

**Poland**

Page # 38 In Poland, the transitional upheaval and lack of reform has led to a thriving black market.

Question # 4 of 15 ( Start time: 12:53:48 AM ) Total Marks: 1

Which of the following is NOT a requirement of Disclosure Document?

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Description of the invention

**Claims for invention's usefulness**

Photos of invention

Cover letter

The entrepreneur should first file a disclosure document to establish a date of conception. To file, the entrepreneur must prepare a clear description of the invention along with photos and a cover letter

Question # 5 of 15 ( Start time: 12:55:21 AM ) Total Marks: 1

The person with capital was differentiated from the one who needed the capital in the:

Middle ages

17th century

**18th century**

20th century

page 3 In the 18th century the person with capital was differentiated from the one who needed capital

Question # 6 of 15 ( Start time: 12:56:54 AM ) Total Marks: 1

The marketing perspective of business plan considers the venture through the eyes of:

Investor

**Customer**

Entrepreneur

Marketing manager

The marketing perspective considers the venture through the eyes of the customer p#54

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Question # 7 of 15 ( Start time: 12:58:24 AM ) Total Marks: 1

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Andrew Carnegie is an example of entrepreneur of which century:

Select correct option:

Earliest period

**19th and 20th century**

Middle ages

17th century

Page # 3

Question # 8 of 15 ( Start time: 12:59:03 AM ) Total Marks: 1

Which one the following is the uncontrollable factor in international trade?

Economic

Cultural

Technological

**All of the given options**

Question # 9 of 15 ( Start time: 12:59:30 AM ) Total Marks: 1

Members of distribution channels are excellent sources for new ideas because:

**They are familiar with the needs of the market**

They earn a handsome profit from new business

They do not bother if entrepreneur bears a loss

They have well-developed sales force

Members of distribution channels are also excellent sources for new ideas because they are familiar with the needs of the market P#39

Question # 10 of 15 ( Start time: 01:00:27 AM ) Total Marks: 1

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The difference in the entrepreneurial and managerial domains has contributed towards an increase interest in:

**Forming new firms**

Partnership

Intrapreneurship

Private firms

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Question # 11 of 15 ( Start time: 01:01:29 AM ) Total Marks: 1

The most sensitive plan in the business plan is?

Operational Plan

Production Plan

**Marketing Plan**

Financial Plan

Question # 12 of 15 ( Start time: 01:02:56 AM ) Total Marks: 1

Banks are usually reluctant to give loan to the

Private Limited Companies

Partnership firm

Public Limited Companies

**Sole Proprietor**

Question # 13 of 15 ( Start time: 01:03:42 AM ) Total Marks: 1

The commitment of administrative domain to the resources is for:

Periodic intervals

**Total amount needed**

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For certain tasks

For long time

In the administrative domain, the commitment of resources is for the total amount needed

Question # 14 of 15 ( Start time: 01:04:51 AM ) Total Marks: 1

Which of the following plans help to provide an organization chart indicating the lines of authority?

Physical

Business

**Organizational**

Marketing

The organizational plan section should describe the venture's form of ownership. If the venture is a corporation, this should include the number of shares authorized, share options, and names and addresses of the directors and officers. It is helpful to provide an organization chart P#58

Question # 15 of 15 ( Start time: 01:06:03 AM ) Total Marks: 1

Entrepreneur may start his business by considering following number/s of option/s

1

2

3

**4**

Question # 1 of 15 ( Start time: 01:15:11 AM ) Total Marks: 1

Selling goods to another country by taking care of transactions is called:

Select correct option:

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Indirect exporting

**Direct exporting**

Importing

Management contract

**Direct exporting :**Selling goods to another country by taking care of the transaction

Question # 3 of 15 ( Start time: 01:17:19 AM ) Total Marks: 1

Licensing is a significant marketing strategy to:

Select correct option:

**Use intellectual property of others**

Pirate others' patents

Grow the business in new markets

Control the costs

Question # 4 of 15 ( Start time: 01:18:14 AM ) Total Marks: 1

Directors in corporation are elected by the_____

Select correct option:

Middle Level Managers

Entrepreneur

**Shareholders**

Low level Managers

Question # 5 of 15 ( Start time: 01:18:37 AM ) Total Marks: 1

A _____ is also essential if a new venture is a manufacturing concern.

Select correct option:

Market analysis

**Operations plan**

Bank loan

Organizational plan

If a new venture is a manufacturing operation, a production plan/ operational plan is necessary. P#58

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Question # 6 of 15 ( Start time: 01:20:06 AM ) Total Marks: 1

_____ process of creating incremental wealth is called Entrepreneurship.

Select correct option:

**Dynamic**

Static

Continuous

Systematic

*Entrepreneurship* is the dynamic process of creating incremental wealth P#4

Question # 7 of 15 ( Start time: 01:20:51 AM ) Total Marks: 1

The combining of two or more independent bodies into a single body is known as:

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Select correct option:

Joint venture

**Merger**

Rivalry

Protectionist attitudes

Question # 8 of 15 ( Start time: 01:21:41 AM ) Total Marks: 1

An actor and a person who managed large project were termed as the entrepreneur in the _____.

Select correct option:

Earliest period

**Middle ages**

17th century

19th and 20th century

**Middle Ages:** In this age the term **entrepreneur** was used to describe both an actor and a person who managed large production projects

Question # 9 of 15 ( Start time: 01:22:26 AM ) Total Marks: 1

External forces directly affect all of the following EXCEPT:

Select correct option:

Market segmentation strategies

Types of products/services offered

**Management structure of organization**

Choice of businesses to acquire or sell

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Question # 10 of 15 ( Start time: 01:23:19 AM ) Total Marks: 1

Following are the types of non equity arrangements EXCEPT:

Select correct option:

Licensing

Management contracts

**Direct export**

Turnkey projects

Pg#31

Question # 11 of 15 ( Start time: 01:24:22 AM ) Total Marks: 1

Front level managers have _____ Skill

Select correct option:

Conceptual

Communicational

Technical

**All of the above**

Question # 12 of 15 ( Start time: 01:25:37 AM ) Total Marks: 1

A Focus Group mainly consists of a sample of

Select correct option:

8-10 People

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**10-12 People**

12-14 People

14-16 People

A focus group is a sample of 10 or 12 potential customers who participate in a discussion. P#63

Question # 13 of 15 ( Start time: 01:27:04 AM ) Total Marks: 1

In stage of responsibility allocation process the entrepreneur follows:

Select correct option:

**Highly centralized decision making process**

Highly decentralized decision making process

Somewhat centralized decision making process

No particular standard

Question # 14 of 15 ( Start time: 01:28:05 AM ) Total Marks: 1

Which one of the following gives suggestions for new product but also helps to market new product in the market?

Select correct option:

Existing products and services

**Distribution channels**

Federal government

Consumers

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**Distribution Channels** Because they are familiar with the needs of the market, channel members often have suggestions for new products. These channel members can also help in marketing the new product.

Question # 15 of 15 ( Start time: 01:29:27 AM ) Total Marks: 1

It is proved that most businesses failed because of improper planning of an/a:

Select correct option:

Investor

Marketer

**Entrepreneur**

Consultant

Question # 1 of 15 ( Start time: 01:31:21 AM ) Total Marks: 1

Which one of the Following is the way by which an entrepreneur can enter into international business?

Select correct option:

Export

Non equity arrangements

Direct foreign investment

**All of the given options**

Question # 4 of 15 ( Start time: 01:33:09 AM ) Total Marks: 1

The evaluation criteria for the new product should include all of the following, EXCEPT:

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Select correct option:

Determination of market demand

**Determination of the suppliers**

Pricing and marketing policies of other competing firms

Product should be profitable

Question # 6 of 15 ( Start time: 01:34:53 AM ) Total Marks: 1

Which of the following is NOT a characteristic of an entrepreneur?

Select correct option:

Need for independence

**Need for affiliation**

Need for achievement

Risk taking

Question # 8 of 15 ( Start time: 01:35:32 AM ) Total Marks: 1

Which one of the following is NOT an intrapreneurial leadership characteristic?

Select correct option:

Understands environment

Encourage the team work

**Not flexible**

Persistent

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Question # 10 of 15 ( Start time: 01:36:28 AM ) Total Marks: 1

An individual's need to be recognized is called:

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Select correct option:

Need for independence

Need for affiliation

Need of fame

**Need for achievement**

Need for achievement : An individual's need to be recognized

Question # 11 of 15 ( Start time: 01:37:12 AM ) Total Marks: 1

The _____ plan describes how the product will be distributed and priced.

Select correct option:

Financial

Production

Venture

**Marketing**

Question # 13 of 15 ( Start time: 01:37:45 AM ) Total Marks: 1

Which of the following is the best option for starting the business with equity financing?

Select correct option:

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**Corporation**

Partnership firm

Sole Proprietor

None of the above

Question # 14 of 15 ( Start time: 01:38:32 AM ) Total Marks: 1

Which of the following is included in the description of the business?

Select correct option:

Location

Products offered

History

**All of the given options**

Question # 2 of 15 ( Start time: 01:42:50 AM ) Total Marks: 1

The evaluation criteria for the new product should include all of the following, EXCEPT:

Select correct option:

Determination of market demand

**Determination of the suppliers**

Pricing and marketing policies of other competing firms

Product should be profitable

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Question # 3 of 15 ( Start time: 01:43:13 AM ) Total Marks: 1

Which of the following contains all backup material that is not included in the text of business plan?

Select correct option:

History of entrepreneur

Financial plan

**Appendix**

Bibliography

The appendix contains any backup material not included in the text of the document

Question # 4 of 15 ( Start time: 01:43:59 AM ) Total Marks: 1

Which of the following is alternatively called corporate venturing?

Select correct option:

Entrepreneurship

**Intrapreneurship**

Act of stating a new venture

Offering new products by an existing company

Intrapreneurship, also called corporate venturing, is not without problems P#21

Question # 5 of 15 ( Start time: 01:44:37 AM ) Total Marks: 1

The difference between the value of a country's imports and exports over time is called:

Select correct option:

Deficit exports

Deficit imports

**Balance of payment**

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Balance of debt

Question # 7 of 15 ( Start time: 01:46:53 AM ) Total Marks: 1

An entrepreneur doing business within the national border is called:

Select correct option:

International entrepreneurship

Intrapreneurship

**Domestic entrepreneurship**

Imports

Question # 8 of 15 ( Start time: 01:47:46 AM ) Total Marks: 1

Which one of the following contracts should be in written?

Select correct option:

Real estates

Lease

Rentals

**All of the given options**

Question # 9 of 15 ( Start time: 01:48:09 AM ) Total Marks: 1

Which one of the following is not a source of idea generation?

Select correct option:

**Consumers**

Brain storming

Focus group

None of the given options

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Question # 10 of 15 ( Start time: 01:49:15 AM ) Total Marks: 1

Moral support network includes following EXCEPT:

Select correct option:

Spouses

Friends

**Business associates**

Relatives

**Moral-Support Network** It is important for the entrepreneur to establish a **moral support network** of family and friends.

Question # 11 of 15 ( Start time: 01:49:39 AM ) Total Marks: 1

The person with capital was differentiated from the one who needed the capital in the:

Select correct option:

Middle ages

17th century

**18th century**

20th century

In the 18th century the person with capital was differentiated from the one who needed capital

Question # 12 of 15 ( Start time: 01:50:21 AM ) Total Marks: 1

Why should an entrepreneur do a feasibility study?

Select correct option:

**To see if there are possible barriers to success**

To identify possible sources of funds

To estimate the expected sales

To explore potential customers

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Before preparing a business plan, the entrepreneur should do a quick feasibility study to see if there are possible barriers to success

Question # 15 of 15 ( Start time: 01:51:37 AM ) Total Marks: 1

Which of the following geographical area is having least interest to U.S. entrepreneurs?

Select correct option:

Europe

The Far East

**Central Asia**

Transition economies

Question No: 1 ( Marks: 1 ) - Please choose one
There is an evidence that an entrepreneur usually has _____ parents.
**Self employed**
Discouraged
Non supportive
Strict
Question No: 2 ( Marks: 1 ) - Please choose one
Following are the problems in developing the economies EXCEPT:
Gap of knowledge
Variable rate of return
**Same communication style**
Different accounting system
Question No: 3 ( Marks: 1 ) - Please choose one
Which of the following techniques is an excellent method for initial screening of ideas and concepts?
Focus group
**Problem inventory analysis (Doubtful) page 35**
Brain storming
Reverse brainstorming
Question No: 4 ( Marks: 1 ) - Please choose one
Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?
Idea Stage

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Product Planning Stage
**Product Development Stage**
Test Marketing Stage
Question No: 5 ( Marks: 1 ) - Please choose one
Which of the following is a more structured method of problem solving, including principles and rules for concept formation, making observations and experiments, and finally validating the hypothesis?
**Scientific method**
Heuristics
Attribute listing
Value analysis
Question No: 6 ( Marks: 1 ) - Please choose one
Which of the following is used by entrepreneurs to acquire experience in an international market before making a major commitment?
Merger
Joint venture
**Minority interest**
Majority interest
Question No: 7 ( Marks: 1 ) - Please choose one
Which of the following plan shows the economically feasibility of business?
**Business**
Financial
Economic
Marketing
Question No: 8 ( Marks: 1 ) - Please choose one
What are the number of questions a marketing plan usually answers?
5
2
**3**
4
Question No: 9 ( Marks: 1 ) - Please choose one
Which of the following allows the entrepreneur to establish controls on the process during the implementation of the marketing plan?
Sales data
Research data
Consumer data
**Technical data (Doubtful)**
Question No: 10 ( Marks: 1 ) - Please choose one
Which of the following shows the characteristic of the venture that has experience in related business?

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Strength
Weakness
Opportunity
Threat
Question No: 11 ( Marks: 1 ) - Please choose one
Advertising and promotion for the business-to-business market involve all of the following EXCEPT:
**Indirect sales page 59**
Trade magazine advertising
Direct sales
Trade shows
Question No: 12 ( Marks: 1 ) - Please choose one
Which of the following shows the characteristic of the venture that has experience in related business?
Strength
Weakness
Opportunity
Threat
Question No: 13 ( Marks: 1 ) - Please choose one
In which of the following, banks are usually reluctant to give loan?
Sole Proprietor
Public Limited Companies
Partnership firm
Private Limited Companies
Question No: 14 ( Marks: 1 ) - Please choose one
In which of the following majority holds the management control?
**Partnership page 63**
Corporation
Limited liability company
All of the given options
Question No: 15 ( Marks: 1 ) - Please choose one
Which of the following represents the shares in borrowing of Large Enterprises in Pakistan?
68%
65%
66%
67%
Question No: 16 ( Marks: 1 ) - Please choose one
Which of the following represents the environment in which entrepreneurship can't grow?

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Boom
Vacuum
Maturity
Introductory Phase
Question No: 17 ( Marks: 1 ) - Please choose one
"What the entrepreneur hopes to accomplish" includes in which section of business plan?
Vision statement
**Mission Statement**
Goal Statement
All of the above
Question No: 18 ( Marks: 1 ) - Please choose one
Which of the following shows the standard acceptable term of a Limited Liability Company?
Three
Ten
Twenty
**Thirty**
Question No: 19 ( Marks: 1 ) - Please choose one
Which one of the following provides a guideline in determining hiring procedures?
Job description
Job specification
**Job analysis**
Job evaluation
Question No: 20 ( Marks: 1 ) - Please choose one
The S corporation combines the tax advantages of which one of the following?
Proprietorship and limited liability company
**Partnership and corporation**
Corporation and limited liability company
Partnership and proprietorship
Question No: 21 ( Marks: 1 ) - Please choose one
Which of the following is the base of Job Advertisement?
Job Description
Job Specification
Job identification
**All of the above options**
Question No: 22 ( Marks: 1 ) - Please choose one
Which of the following shows the results from the difference between actual cash receipts and cash payments?
Revenue

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Profit
**Cash flow**
Income statement
Question No: 23 ( Marks: 1 ) - Please choose one
What is the primary concern of entrepreneurs, who trade equity for their growing venture?
Control
Valuation
Investor capabilities
**Capitalization page 85**
Question No: 24 ( Marks: 1 ) - Please choose one
When the business does not have assets to support a loan, the entrepreneur may go for which one of the following options?
**Character loan**
Straight commercial loan
Installment loan
Long term loan
Question No: 25 ( Marks: 1 ) - Please choose one
Which of the following number of years a mortgage loan may possibly cover?
10
20
**30 Google search**
40
Question No: 26 ( Marks: 1 ) - Please choose one
In which of the following techniques, money is given to a firm for developing a technology and involves a tax shelter?
Small business administration loans
Cash flow financing
Small business innovation research grant
**Research and development limited partnership**
Question No: 27 ( Marks: 1 ) - Please choose one
The overall coordinating party in an agreement is:
Limited partner
**Major partner**
Minor partner
General partner
Question No: 28 ( Marks: 1 ) - Please choose one
Which of the following includes grants from the U.S. government to small technology based businesses?
Small business administration loans

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Small business innovation research grant
**Research and development limited partnership**
Installment loans
Question No: 29 ( Marks: 1 ) - Please choose one
Which of the following is a formalized method for obtaining funds from private investors?
Private placement
Private offering
**Regulation D**
Bootstrap financing
Question No: 30 ( Marks: 1 ) - Please choose one
When did the Sindh Small Industries Corporation launch its credit scheme?
1972-73
1978-79
**1988-89**
1992-93
Question No: 31 ( Marks: 1 ) - Please choose one
Which of the following is a type of leverage ratio?
**Debt ratio**
Net profit margin
Return on investment
Current ratio
Question No: 32 ( Marks: 1 ) - Please choose one
The mean age of entrepreneurial enterprises in Pakistan is:
**12 years**
15 years
20 years
22 years
Question No: 33 ( Marks: 1 ) - Please choose one
In most cases, the venture capitalist:
Seeks control of the company
Never expects a seat on the board of directors
**Expects the management team to run the daily operations (doubtful)**
Prefers not to interfere in planning and expertise areas
Question No: 34 ( Marks: 1 ) - Please choose one
Conflicts in Management thoughts and Entrepreneur thoughts are resolved by which of the following company?
**Xerox page 15**
Unilever
Walls

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Volta
Question No: 35 ( Marks: 1 ) - Please choose one
The entrepreneur must possess the abilities:
Creative
Conceptualization
Understanding environment
**All of the given options**
Question No: 36 ( Marks: 1 ) - Please choose one
In which of the following era entrepreneur enters into a contract with government to perform a service?
20th century
Earliest period
Middle ages
**17th century**
Question No: 37 ( Marks: 1 ) - Please choose one
Which one of the following is a firm that achieves modest growth?
High potential growth firm
**Foundation firm**
Life style
Public company
Question No: 38 ( Marks: 1 ) - Please choose one
In entrepreneurial domain the commitment to opportunity has short time span but in managerial domain it is:
For 1 month
For 6 months
**For long time span**
For 1 year

Question No: 39 ( Marks: 1 ) - Please choose one
Moral support network includes all of the following EXCEPT:
Spouses
Friends
**Business associates**
Relatives
Question No: 40 ( Marks: 1 ) - Please choose one
Professional support network includes all of the following EXCEPT:
Personal affiliations
Mentor
Trade associations
**Friends**

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1. Any patents, trademarks , copyright or trade secrets held by the entrepreneur is known as

1. Disclosure document
2. Patent
3. **Intellectual property**
4. None of the mentioned
5. 
6. 2. The organization will never be able to make the necessary changes without_____

1. **Top management commitment**
2. Employees
3. Workers
4. None of the mentioned

3. The ways entrepreneurs make decisions.

1. **Entrepreneurial domain.**
2. Reverse brain storming
3. Heuristics
4. d.Reverse brain storming
5. 

**5. A word, symbol, name or device that a business uses to identify its goods.**

1. A legal protection for information on foreign products.
2. Legal protection for intellectual works.
3. Legal protection for a U.S. product exported to another country
4. 
5. 
6. 6. locus of control is

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1. A feeling
2. Attitude
3. **Attribute**
4. None of the above
5. 
6. 7 Licensing arrangements have

1. Low risk process involved
2. Easy way to generate incremental income
3. Several pitfalls
4. **All of the above**
5. 
6. 
7. 8. Personal characteristics to be a successful entrepreneur includes

1. Understanding environment
2. Creating management options
3. Encourage open discussion
4. **All of the above**
5. 
6. 
7. 9.International entrepreneurship is

1. Licensing
2. Exporting
3. **Both of the mentioned options**
4. None of the two mentioned

Which of the following is *not* a characteristic that is helpful for an entrepreneur to have?

a. Self-esteem
b. **Caution**
c. Drive
d. Optimism

10.Hindrance for going in the international business is known as

1. Synergy
2. Turn key point

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3. **Trade barrier**
4. Minority interest

1. One effective way to begin the **marketing plan** is

   **a. To make a list of the information that will be needed to prepare the marketing plan.**

   b.Gathering Data from Secondary Sources

   c. Gathering Information from Primary Sources.

   d. None of the options given

2. A focus group

   a. Is a sample of 10 or 12 potential investors who participate in a discussion?

   b.Is a sample of 10 or 12 potential employees who participate in a discussion?

   **c. Is a sample of 10 or 12 potential customers who participate in a discussion?**

   d. None of the options given

3. The **situation analysis** is

   a. Defining Target Market/Opportunities and Threats.
   b. Considering Strengths and Weaknesses
   **c. A review of where the com pany has been and considers envi ronmental factors.**
   d. None of the options given

4. One of the difficult decisions

   a. Is about the distribution of the product

   **b.Is determining the appropriate price for the product.**

   c. Is about the promotion of the product

   d. None of the options given

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5. Which of the following statement is true for marketing system?

a. It is all about the internal envoi mental factors
b. **It identifies the major interacting components, both internal and external**
**c.** It's about the financial needs of the venture
d. None of the options given

6. In setting marketing goals and objectives the entrepreneur must
a. Set the price
b. Distribution place
c. Must satisfy customers
d. **None of the above**

7. The financial plan provides a complete picture of

a. How much and when the funds are coming into the organization.
b. Where the funds are going.
c. How much cash is available?
**d. Al of the options given**

8. Before developing the pro forma income statement, the entrepreneur should

a. Prepare operating budgets
b. Capital budgets.
c. None of the options given
**d. Both of the options given (a,b)**

9. Which of the following statement is true?
a. Cash flow is same as profit.
**b. Profit is the result of subtracting expenses from sales.**
c. Cash flow results from the difference between all cash available and cash pay ments.

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d. Cash flows only when actual payments are not made but only received.

10. Which of the statement is not true?

a. The S Corporation combines the tax advantages of the partnership and the corporation.

b.S Corporations represent almost half of all corporate fil ings.

c. A popular new entity is the limited liability company (LLC)

d. **Limited liability Company (LLC) offers similar disadvantages as the S Corpora tion**

Question No: 1 ( Marks: 1 ) - Please choose one
There is an evidence that an entrepreneur usually has _____ parents.
**Self employed**
Discouraged
Non supportive
Strict
Question No: 2 ( Marks: 1 ) - Please choose one
Following are the problems in developing the economies EXCEPT:
Gap of knowledge
Variable rate of return
**Same communication style**
Different accounting system
Question No: 3 ( Marks: 1 ) - Please choose one
Which of the following techniques is an excellent method for initial screening of ideas and concepts?
Focus group
**Problem inventory analysis (Doubtful) page 35**
Brain storming
Reverse brainstorming
Question No: 4 ( Marks: 1 ) - Please choose one
Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?
Idea Stage
Product Planning Stage
**Product Development Stage**
Test Marketing Stage
Question No: 5 ( Marks: 1 ) - Please choose one
Which of the following is a more structured method of problem solving, including

principles and rules for concept formation, making observations and experiments, and finally validating the hypothesis?

**Scientific method**

Heuristics

Attribute listing

Value analysis

Question No: 6 ( Marks: 1 ) - Please choose one

Which of the following is used by entrepreneurs to acquire experience in an international market before making a major commitment?

Merger

Joint venture

**Minority interest**

Majority interest

Question No: 7 ( Marks: 1 ) - Please choose one

Which of the following plan shows the economically feasibility of business?

**Business**

Financial

Economic

Marketing

Question No: 8 ( Marks: 1 ) - Please choose one

What are the number of questions a marketing plan usually answers?

5

2

**3**

4

Question No: 9 ( Marks: 1 ) - Please choose one

Which of the following allows the entrepreneur to establish controls on the process during the implementation of the marketing plan?

Sales data

Research data

Consumer data

**Technical data (Doubtful)**

Question No: 10 ( Marks: 1 ) - Please choose one

Which of the following shows the characteristic of the venture that has experience in related business?

Strength

Weakness

Opportunity

Threat

Question No: 11 ( Marks: 1 ) - Please choose one

Advertising and promotion for the business-to-business market involve all of the following EXCEPT:
**Indirect sales page 59**
Trade magazine advertising
Direct sales
Trade shows
Question No: 12 ( Marks: 1 ) - Please choose one
Which of the following shows the characteristic of the venture that has experience in related business?
Strength
Weakness
Opportunity
Threat
Question No: 13 ( Marks: 1 ) - Please choose one
In which of the following, banks are usually reluctant to give loan?
Sole Proprietor
Public Limited Companies
Partnership firm
Private Limited Companies
Question No: 14 ( Marks: 1 ) - Please choose one
In which of the following majority holds the management control?
**Partnership page 63**
Corporation
Limited liability company
All of the given options
Question No: 15 ( Marks: 1 ) - Please choose one
Which of the following represents the shares in borrowing of Large Enterprises in Pakistan?
68%
65%
66%
67%
Question No: 16 ( Marks: 1 ) - Please choose one
Which of the following represents the environment in which entrepreneurship can't grow?
Boom
Vacuum
Maturity
Introductory Phase
Question No: 17 ( Marks: 1 ) - Please choose one

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"What the entrepreneur hopes to accomplish" includes in which section of business plan?
Vision statement
**Mission Statement**
Goal Statement
All of the above
Question No: 18 ( Marks: 1 ) - Please choose one
Which of the following shows the standard acceptable term of a Limited Liability Company?
Three
Ten
Twenty
**Thirty**
Question No: 19 ( Marks: 1 ) - Please choose one
Which one of the following provides a guideline in determining hiring procedures?
Job description
Job specification
**Job analysis**
Job evaluation
Question No: 20 ( Marks: 1 ) - Please choose one
The S corporation combines the tax advantages of which one of the following?
Proprietorship and limited liability company
**Partnership and corporation**
Corporation and limited liability company
Partnership and proprietorship
Question No: 21 ( Marks: 1 ) - Please choose one
Which of the following is the base of Job Advertisement?
Job Description
Job Specification
Job identification
**All of the above options**
Question No: 22 ( Marks: 1 ) - Please choose one
Which of the following shows the results from the difference between actual cash receipts and cash payments?
Revenue
Profit
**Cash flow**
Income statement
Question No: 23 ( Marks: 1 ) - Please choose one
What is the primary concern of entrepreneurs, who trade equity for their growing

venture?
Control
Valuation
Investor capabilities
**Capitalization page 85**
Question No: 24 ( Marks: 1 ) - Please choose one
When the business does not have assets to support a loan, the entrepreneur may go for which one of the following options?
**Character loan**
Straight commercial loan
Installment loan
Long term loan
Question No: 25 ( Marks: 1 ) - Please choose one
Which of the following number of years a mortgage loan may possibly cover?
10
20
**30 Google search**
40
Question No: 26 ( Marks: 1 ) - Please choose one
In which of the following techniques, money is given to a firm for developing a technology and involves a tax shelter?
Small business administration loans
Cash flow financing
Small business innovation research grant
**Research and development limited partnership**
Question No: 27 ( Marks: 1 ) - Please choose one
The overall coordinating party in an agreement is:
Limited partner
**Major partner**
Minor partner
General partner
Question No: 28 ( Marks: 1 ) - Please choose one
Which of the following includes grants from the U.S. government to small technology based businesses?
Small business administration loans
Small business innovation research grant
**Research and development limited partnership**
Installment loans
Question No: 29 ( Marks: 1 ) - Please choose one
Which of the following is a formalized method for obtaining funds from private

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investors?
Private placement
Private offering
**Regulation D**
Bootstrap financing
Question No: 30 ( Marks: 1 ) - Please choose one
When did the Sindh Small Industries Corporation launch its credit scheme?
1972-73
1978-79
**1988-89**
1992-93
Question No: 31 ( Marks: 1 ) - Please choose one
Which of the following is a type of leverage ratio?
**Debt ratio**
Net profit margin
Return on investment
Current ratio
Question No: 32 ( Marks: 1 ) - Please choose one
The mean age of entrepreneurial enterprises in Pakistan is:
**12 years**
15 years
20 years
22 years
Question No: 33 ( Marks: 1 ) - Please choose one
In most cases, the venture capitalist:
Seeks control of the company
Never expects a seat on the board of directors
**Expects the management team to run the daily operations (doubtful)**
Prefers not to interfere in planning and expertise areas
Question No: 34 ( Marks: 1 ) - Please choose one
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**Xerox page 15**
Unilever
Walls
Volta
Question No: 35 ( Marks: 1 ) - Please choose one
The entrepreneur must possess the abilities:
Creative
Conceptualization

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Understanding environment
**All of the given options**
Question No: 36 ( Marks: 1 ) - Please choose one
In which of the following era entrepreneur enters into a contract with government to perform a service?
20th century
Earliest period
Middle ages
**17th century**
Question No: 37 ( Marks: 1 ) - Please choose one
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Public company
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For 6 months
**For long time span**
For 1 year
Question No: 39 ( Marks: 1 ) - Please choose one
Moral support network includes all of the following EXCEPT:
Spouses
Friends
**Business associates**
Relatives
Question No: 40 ( Marks: 1 ) - Please choose one
Professional support network includes all of the following EXCEPT:
Personal affiliations
Mentor
Trade associations
**Friends**
Question No: 41 ( Marks: 5 )
Differentiate the operating budget from capital budget?
Question No: 42 ( Marks: 5 )
It is said that advertising agencies are meant for the promotional tools. Why do you think that it is a correct statement?
Question No: 43 ( Marks: 10 )

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An "S Corporation" is a corporation which has elected to have its profits pass through to its shareholders, in the same manner as a partnership or sole proprietorship. Write down the pros and cons of "S Corporation".

Question No: 44 ( Marks: 10 )

Suppose you want to calculate the net worth of your business. What kind of statement will you use in order to calculate the net profit? Also discuss its key feature.

Question No: 45 ( Marks: 10 )

Product or service is the basis of building the marketing plan. What are the major factors which should be included while writing the marketing plan of a product or service?

---

Need for achievement
Need for independence
**Motivation**
None of the mentioned options

**2. Individuals who help the entrepreneur in business activities**

Role models
**Professional-support network**
Parents
None of the mentioned options

**3. The managers in an organization strongly supporting intrapreneurship is called ----------**

**Top management commitment**
Upper management commitment
Lower management intrapreneur
Upper management intrapreneur

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**4. ---------- involves a manufacturer giving a foreign manufacturer the right to use a patent, trademark or technology in return for a royalty**

**Licensing**
Turn-key projects
Management contracts
None of the mentioned options

**5. Female entrepreneurs differ in terms of ----------, ----------, and ----------**

**Motivation**
**Business skills**
**Occupational background**

**6. In terms of ----------, most entrepreneurs initiate their entrepreneurial careers between the ages of 22 and 45.**

**Chronological age**

**7. Creativity tends to decrease with age and education**

**True**
False

**8. Arriving activity occurring when the venture is started**

**True**
False

**9. The creator is an individual who creates something new**

True
**False**

**10. An attribute indicating the sense of control that a person has over life is called locus of control**

**True**

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False

5) **In chronological age , most entrepreneurs start their careers between ages**

**a) 22 and 55**
b) 30 and 55
c) 40 and 65
d) None of the given options

6) **_____ is the combination of at least two firms doing similar businesses at the same market level.**

a) Diversified activity Merger
**b) Horizontal Merger**
c) Joint Venture
d) Vertical Merger

7) **Which of the following is NOT recognized as a misconception about entrepreneurship?**

a) Entrepreneurship is found only is small businesses.
b) Entrepreneurship is easy.
c) Successful entrepreneurship needs only a great idea.
**d) Entrepreneurial ventures and small businesses are different**

**9) All of the following are recognized as potential sources of entrepreneurial ideas EXCEPT:**

a) Work experiences, skills, and abilities
b) Familiar and unfamiliar products and services
c) Personal interests or hobbies
**d) All of the selections are recognized as potential sources of entrepreneurial ideas.**

**10) An _____ is an individual who creates something for the first time, is a highly driven individual motivated by his or her own work and personal ideas.**

a) Entrepreneur
**b) Inventor**
c) Both a and b

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d) None of the given options

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A patent is granted for a specified amount of time because of the assumption:

Select correct option:

That during this time firm will cover its development costs
That firm will earn a sufficient profit during this period
To limit the monopoly of the firm
**That it will stimulate idea and development of a better product**

The importance of intellectual property should be understood by entrepreneur even before:
Select correct option:

Hiring a manager
**Engaging an attorney**
Developing a product
Establishing new venture

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Which one of the following is NOT an external factor?
Select correct option:

New regulations
Competition
Social changes
**Manufacturing**

Which one of the Following is the way by which an entrepreneur can enter into international business?
Select correct option:

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Export
Non equity arrangements
Direct foreign investment
**All of the given options**

Which one of the following is NOT a condition of a contract?
Select correct option:

An offer is made
An acceptance of offer
**Contract must be illegal**
Consideration is given

Which one of the following is a sound strategic option for an entrepreneur when synergy is present?
Select correct option:

Merger
**Joint venture**
Minority interest
Majority interest

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An entrepreneur doing business within the national border is called:
Select correct option:

International entrepreneurship
Intrapreneurship
**Domestic entrepreneurship**
Imports

Which of the following grants the owner protection from anyone else making, using and selling the identified innovation?
Select correct option:

**Utility patent**
Design patent

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Plant patent
International patent

Health insurance premium is less expensive if there is:
Select correct option:

One insured participants
Ten participants
**Large group of participants**
Very small group of participants

Which one of the following is not a source of idea generation?
Select correct option:

Consumers
Brain storming
Focus group
None of the given options
**Quite confusing question Answer Required**

The product life cycle starts with which stage of product planning and development process?
Select correct option:

Test marketing stage
Product development stage
Commercialization stage
**Product planning and development process is a part of product life cycle**

The creative process for problem solving that involves making the strange familiar in first step and then making the familiar strange through personal, direct or symbolic analogy is called:
Select correct option:

**Synectics**
Gordon method
Checklist method
Scientific method

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Which of the following geographical area is having least interest to U.S. entrepreneurs?
Select correct option:

Europe
The Far East
**Central Asia**
Transition economies

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In an international perspective, which of the following decisions are NOT covered under strategic planning of an entrepreneur?
Select correct option:

**What are unique characteristics of each market?**
Who should be involved in marketing decisions?
What customer benefits are provided by the product?
What are the company's major strengths and weaknesses?

Which one of the following insurance is required by law?
Select correct option:

Life insurance
Property insurance
**Disability and vehicle coverage**
Health care coverage

When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____.
Select correct option:

**Go for mergers**
Diversify
Decentralize operations
Sale out the foreign business

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Which of the following is NOT essential part of the contract?
Select correct option:

All the parties involved should be named
Transaction should be described in detail
Obtain signatures of the persons involved
**Place where contract takes place (Page 53)**

**Entrepreneurship(MGT602)**

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Question # 1 of 20 ( Start time: 05:04:17 PM ) Total Marks: 1
The creative process for problem solvin that involves makin the stranefamiliar in first step and then makin the familiar strane throuh personal, direct or symbolic analoy is called:
Select correct option:

**Synectics**
ordon method
Checklist method
Scientific method Bottom of Form

Question # 2 of 20 ( Start time: 05:05:43 PM ) Total Marks: 1
Which of the followin is included in the description of the business?

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Select correct option:

Location
Products offered
History
**All of the iven options**

Question # 3 of 20 ( Start time: 05:06:59 PM ) Total Marks: 1
Which of the followin can not be covered under the copyriht protection?
Select correct option:

Computer software
**Computer hardware**
Poems and sons
Models and sculpture

Question # 8 of 20 ( Start time: 05:10:58 PM ) Total Marks: 1
Why should an entrepreneur do a feasibility study?
Select correct option:

**To see if there are possible barriers to success**
To identify possible sources of funds
To estimate the expected sales
To explore potential customers

Question # 9 of 20 ( Start time: 05:11:23 PM ) Total Marks: 1
In an international perspective, which of the followin decisions are NOT covered under strateic plannin of an entrepreneur?
Select correct option:

**What are unique characteristics of each market?**
Who should be involved in marketin decisions?
What customer benefits are provided by the product?
What are the company's major strenths and weaknesses?

Question # 10 of 20 ( Start time: 05:12:48 PM ) Total Marks: 1
All of the followin are essential to maintain secrecy EXCEPT:
Select correct option:

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Train employees to refer sensitive questions to one person
**Discuss business in public places**
Provide escorts for all office visitors
Use simple security such as locked file cabinets

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Question # 11 of 20 ( Start time: 05:14:09 PM ) Total Marks: 1
Which one of the followin contracts should be in written?
Select correct option:

Real estates
Lease
Rentals
**All of the iven options**

Question # 12 of 20 ( Start time: 05:14:25 PM ) Total Marks: 1
Which one of the factors should be considered while assessin the space for business?
Select correct option:

Parkin
Access from roadways to facility
Delivery rates
**All of the iven options**

Question # 13 of 20 ( Start time: 05:15:03 PM ) Total Marks: 1
Which of the followin is a more structured method of problem solvin, includin principles and rules for concept formation, makinobservations and experiments, and finally validatin the hypothesis?
Select correct option:

**Scientific method**
Heuristics
Attribute listin
Value analysis

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Question # 14 of 20 ( Start time: 05:15:58 PM ) Total Marks: 1
The importance of intellectual property should be understood by entrepreneur even before:
Select correct option:

Hirin a manaer
**Enain an attorney**
Developin a product
Establishin new venture

Question # 15 of 20 ( Start time: 05:17:10 PM ) Total Marks: 1
Which of the followin is/are a source of idea eneration?
Select correct option:

Consumers
Federal overnment
Brain stormin
**All of the above**

Question # 16 of 20 ( Start time: 05:17:51 PM ) Total Marks: 1
Idea of new product is tested in potential consumers to determine consumer acceptance at _____ stae.
Select correct option:

**Concept**
Product development
Test marketin
Commercialization

Question # 17 of 20 ( Start time: 05:18:48 PM ) Total Marks: 1
Followin are the types of non equity arranements EXCEPT:
Select correct option:

Licensin
Manaement contracts
**Direct export**
Turnkey projects

Question # 18 of 20 ( Start time: 05:20:09 PM ) Total Marks: 1
Followin are the important aspects of international success EXCEPT:

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Select correct option:

Plannin
Diversification
**Reportin not sure**
Control

Question # 19 of 20 ( Start time: 05:21:40 PM ) Total Marks: 1
Health insurance premium is less expensive if there is:
Select correct option:

One insured participants
Ten participants
**Lare roup of participants**
Very small roup of participants

Question # 20 of 20 ( Start time: 05:22:18 PM ) Total Marks: 1
The evaluation criteria for the new product should include all of the followin, EXCEPT:
Select correct option:

Determination of market demand
**Determination of the suppliers**
Pricin and marketin policies of other competin firms
Product should be profitable

21) Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?
Idea Stage
Product Planning Stage
**Product Development Stage**
Test Marketing Stage

22) Which of the following contains large number of new ideas?
Files of Patent office
Official Gazette
Government patent Board
**All of the given option**

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23) According to the governing bodies of common laws, the life of trade secret is:
Select correct option:
12 years
17 years
20 years
**As long as it remains confidential**

**MGT602 MCQs From Quiz**

http://groups.google.com/group/vuZs
**Solved By vuZs Solution Team**
**( simple.look100@gmail.com )**

The entrepreneur was distinguished from capital provider in:
Select correct option:

**18th century**

17th century

19th and 20th century

Middle ages

Individuals influencing an entrepreneur's career choice and style are known as:
Select correct option:

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**Role model**

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Moral-support network

Professional support network

Support system

Ref:
Role models
Individuals influencing an entrepreneur's career choice and style
The person with capital was differentiated from the one who needed the capital in the:
Select correct option:

Middle ages

17th century

**18th century**

20th century
Ref:
In the 18th century the person with capital was differentiated from the one who needed capital. In other words, entrepreneur was distinguished from the capital provider.
Many of the inventions developed during this time as was the case with the inventions of Eli Whitney and Thomas Edison were unable to finance invention themselves. Both were capital users (entrepreneurs), not capital providers (venture capitalists.) Whitney used expropriated crown property. Edison raised capital from private sources.
Which one of the following is the next stage to the Concept Stage of Product

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Planning and Development Process?
Select correct option:

Idea Stage

Product Planning Stage

**Product Development Stage**

Test Marketing Stage

Ref:
Concept Stage
In the concept stage the refined idea is tested to determine consumer acceptance without manufacturing it. One method of testing is the conversational interview in which respondents are exposed to statements that reflect attributes of the product. Features, price, and promotion should be evaluated in comparison to major competitors to indicate deficiencies or benefits. The relative advantages of the new product versus competitors should be determined.
Product Development Stage
In this stage, consumer reaction is determined, often through a consumer panel. The panel can be given samples of the product and competitors' products to determine consumer preference. Participants keep the record of their use of product and comment on its virtues and deficiencies.

It is proved that most businesses failed because of improper planning of an/a:
Select correct option:

Investor

Marketer

**Entrepreneur**

Consultant

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Ref:
Bankers say that most businesses fail because of the
entrepreneur's inability to plan effectively. The entrepreneur can enhance efficient

Why should an entrepreneur do a feasibility study?
Select correct option:

**To see if there are possible barriers to success**

To identify possible sources of funds

To estimate the expected sales

To explore potential customers

Ref:
Before preparing a business plan, the entrepreneur should do a quick feasibility study to see if there are possible barriers to success

Which of the following is NOT part of entrepreneurial strategy?
Select correct option:

A feedback loop

Generation of a new entry opportunity

**Expansion of an existing opportunity**

Exploitation of a new entry opportunity

Ref:
http://highered.mcgraw-hill.com/sites/0073210560/student_view0/chapters13/mixed_quiz.html

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The long-term future of the new venture depends on the _____.
Select correct option:

**Positive Cash flow**

Employees loyalty

Business ideas

Economy

An ice cream producing company merges with a cotton spinning company this merger is an example of:
Select correct option:

**Diversified activity merger**

Product extension merger

Market extension merger

Vertical merger
Ref:
A diversified activity merger is a conglomerate merger involving the consolidation of two unrelated firms.
Banks are usually reluctant to give loan to the

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Select correct option:

Private Limited Companies

Partnership firm

Public Limited Companies

**Sole Proprietor**

Following are the types of foreign direct investment EXCEPT:
Select correct option:

Joint venture

**Management contracts**

Minority interest

Merger

Ref:
Management contracts
Entrepreneurs can contract their management techniques and skills, often following a turn-key project. The management contract allows the purchasing country to gain foreign expertise without turning ownership over to a foreigner

Licensing is a significant marketing strategy to:
Select correct option:

**Use intellectual property of others**

Pirate others' patents

Grow the business in new markets

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Control the costs

Ref:
LICENSING Licensing is an arrangement between two parties, where one party has proprietary rights protected by a patent, trademark, or copyright. This requires the licensee to pay a royalty to the holder of the proprietary rights in return for permission to copy the

The entrepreneur utilizes the resources through:
Select correct option:
**Identifying and evaluating the opportunity**
Developing a business plan
Implementing the business plan
Manage the enterprise

Which one of the following culture that has a climate and reward system that favor conservative decision making?
Select correct option:

Entrepreneurial

Intrapreneurial

**Corporate**

None of the given options

Ref:
The typical corporate culture has a climate and reward system that favors conservative decision making. Emphasis is on gathering large amounts of data as the basis for a rational decision. Risky decisions are often postponed until hard facts are gathered or a consultant is hired. Often there are so many approvals required that no individual feels personally responsible for the

Which one of the following is the first step in the entrepreneurial process?
Select correct option:

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Developing successful business ideas

**Deciding to become an entrepreneur**

Growing the entrepreneurial firm

Moving from an idea to an entrepreneurial firm

According to the governing bodies of common laws, the life of trade secret is:
Select correct option:

12 years

17 years

20 years

**As long as it remains confidential**

The most important characteristic of a successful business website is::
Select correct option:

**Speed**
Innovation
Graphics
Products

Which of the following cannot be used as basis of loan?
Select correct option:

Worth of the business
Inventory
Fixed asset
**All of the above**

Developing a new idea through inquiry and testing is called:
Select correct option:

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Heuristics
Forced relationship
**Scientific method**
Value analysis

Professional support network includes following EXCEPT
Select correct option:

Personal affiliations
Mentor
Trade associations
**Friends**

Which one of the following is not a source of idea generation?
Select correct option:

Consumers
Brain storming
Focus group
**None of the given options**

Which of the following is NOT a requirement of Disclosure Document?
Select correct option:

Description of the invention
Claims for invention's usefulness
Photos of invention
**Cover letter**

Which one of the following is a sound strategic option for an entrepreneur when synergy is present?
Select correct option:

Merger
**Joint venture**
Minority interest
Majority interest

Ref:

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Two firms get together and form a third company in which they share the equity. Joint ventures have been used by entrepreneurs in two situations:
1. When the entrepreneur wants to purchase local knowledge and an established facility.
2. When rapid entry into a market it needed. The keys to success of joint ventures have not been well understood. Reasons for forming a joint venture today are different than those in the past. Originally, joint ventures were used for trading purposes and were one of the oldest ways of transacting business. Joint ventures in the U.S. took the form of vertical joint ventures used by mining concerns and railroads. Motives for the significant increase in the use of joint ventures:
a. To share the costs and risks of an uncertain project.
b. ToTo gain synergy between the two firms.

Which of the following conversion system is most complex and requires careful evaluation of inventory?
Select correct option:

**FIFO to LIFO**

LIFO to FIFO

Single entry to double entry

Double entry to single entry

In stage of responsibility allocation process the entrepreneur follows:
Select correct option:

**Highly centralized decision making process**

Highly decentralized decision making process

Somewhat centralized decision making process

No particular standard

Government can help in forming new venture by providing:

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Select correct option:
Finance
Technology
**Infrastructure**
Subsidiaries

Ref:
The government also contributes by providing the infrastructure to help a new venture.

In which of the following business, the records are needed to be maintained on the basis of monthly charges paid by the customers?
Select correct option:

Pharmaceutical

**Service venture**

Online venture

Auto industry

Which of the following budget is required for the purchase of new equipment?
Select correct option:

Sales Budget

Operational Budget

**Capital Budget**

Manufacturing Budget

Ref:
A capital budget may project expenditures for new equipment, vehicles, or new facilities

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There is an evidence that an entrepreneur usually has _____ parents.
Select correct option:

**Self employed**

Discouraged

Non supportive

Strict

Which of the following is NOT followed in brainstorming?
Select correct option:

**Criticism is done by the group members**

The wilder idea is better

Quantity of ideas is required

The session should be fun, with no on dominating the discussion

The _____ plan describes how the product will be distributed and priced.
Select correct option:

Financial

Production

Venture

**Marketing**

Which one the following is the uncontrollable factor in international trade?
Select correct option:

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Economic

Cultural

Technological

**All of the given options**

Degree of influence and control on other people is called:
Select correct option:

**Locus of control**

Locomotion of control

Locust of control

Loss of control

Lenders are primarily interested in the:
Select correct option:

Personal relationship

**Ability to pay back loan**

Progress of the venture

No concern

Foundation companies are formed from:
Select correct option:

Fashion

Most popular business

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A winding up company

**Research and development**

Which one of the following ratios is a more careful test of the short-term liquidity of the venture?
Select correct option:

Debt ratio

Activity ratio

**Acid test ratio**

Profitability ratio

Ref:
Acid test ratio is a more rigorous test of the short-term liquidity of the venture

Which of the following gives the owners a negative right, preventing anyone from making, using, or selling the invention?
Select correct option:
**Patent**
Copyright
Trade mark
Trade secret

Which of the following contains all backup material that is not included in the text of business plan?
Select correct option:

History of entrepreneur

Financial plan

**Appendix**

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Bibliography

The commitment of administrative domain to the resources is for:
Select correct option:

Periodic intervals

**Total amount needed**

For certain tasks

For long time

When the Directorate of Industries, Balochistan was formed?
Select correct option:

1972

1973

1975

**1976**

Which of the following is the best option for starting the business with equity financing?
Select correct option:
Sole Proprietor
**Corporation**
Partnership firm
None of the above

Which of the following contains large number of new ideas?
Select correct option:

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Files of Patent office

Official Gazette

Government patent Board

**All of the given option**

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What can be the effect on cash flows due to delays in payments by the clients? Select correct option:

Positive cash flows

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**Negative cash flows**

No effect on cash flows

None of the given options

Ref:
Using internal credit makes the firm responsible for collecting delinquent payments, and payment delays can create negative cash flows.

All of the following are essential to maintain secrecy EXCEPT:
Select correct option:

Train employees to refer sensitive questions to one person

**Discuss business in public places**

Provide escorts for all office visitors

Use simple security such as locked file cabinets

Andrew Carnegie is an example of entrepreneur of which century:
Select correct option:

Earliest period

**19th and 20th century**

Middle ages

17th century

The assessment of the needed resources by the entrepreneur starts with:
Select correct option:

An appraisal of the entrepreneur's present resources

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An assessment of economic conditions of the country

**A scanning of friends and family for funds**

A survey of banks and other financial institutions in the area

A typical inventor is usually _____.
Select correct option:

**Highly creative & in love with the invention**

Does not encourage change

Willing to modify the invention in order to augment commercial benefit

None of the given options

The activity which occurs when the new venture is started are called:
Select correct option:

Motivation

Business skills

**Departure point**

Goal orientation

Which statement of the following relates with the ultimate goal of Business
Select correct option:

Profit Statement

Goal Statement

**Mission Statement**

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Vision Statemen

Which one of the following is the systematic assembly of all the facts about a job?
Select correct option:

Job Specification

Job Description

Job Identification

**Job Analysis**

_____ is required if a company wants to be more flexible in adopting changes.
Select correct option:

Management commitment

Contact with customers

**Technology**

More productivity

In which rule under 'Regulation-D', a company can sell up to $500,000 of securities to any number of investors in any 12-month period?
Select correct option:

Rule 502
Rule 503
**Rule 504**
Rule 505

Ref:
Under Rule 504 a company can sell up to $500,000 of securities to any number of investors in any 12-month period.

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_____ is commonly used to measure the short-term solvency of the venture?
Select correct option:

Debt to equity ratio
**Current ratio**
Profitability ratio
Activity ratio

Ref:
Liquidity Ratios Current ratio is commonly used to measure the short-term solvency of the venture or its ability to meet its short-term debts. The current liabilities must be covered from cash or its equivalent

On the part of entrepreneur which of the following has/ have a great concern to the Investors
Select correct option:

Experience
Commitment
Knowledge
**All of the above**

Being one's own boss is a need of:
Select correct option:

**Independence**
Achievement
Affiliation
Authority

Ref:
Need for independence. Being one's own boss-one of the strongest needs of an entrepreneur

An actor and a person who managed large project were termed as the entrepreneur in the _____.
Select correct option:

Earliest period

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**Middle ages**
17th century
19th and 20th century

Ref:
Middle Ages
In this age the term entrepreneur was used to describe both an actor and a person who managed large production projects. In such large production projects, this person did not take any risks, managing the project with the resources provided. A typical entrepreneur was the cleric who managed architectural projects.

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The evaluation criteria for the new product should include all of the following, EXCEPT:

Select correct option:

Determination of market demand
**Determination of the suppliers**
Pricing and marketing policies of other competing firms
Product should be profitable

The business plan should be prepared by:
Select correct option:

**Entrepreneurs**
Consultants
Engineers
Small business administration services

Ref:
A business plan is a written document prepared by the entrepreneur

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_____ distribute profits to owners through dividends
Select correct option:

Sole Proprietor
General Partnership
Limited Partnership
**Corporation**

Ref:
Corporations distribute profits through dividends to stockholders.

Which of the following shows the example of collateral?
Select correct option:

Real State
Shares
Tangible property
**All of the given options**

Ref:
The collateral or tangible assets being secured

Which one of the following culture that has a climate and reward system that favor conservative decision making?
Select correct option:

Entrepreneurial
Intrapreneurial
**Corporate**
None of the given options

Ref:
The typical corporate culture has a climate and reward system that favors conservative decision making.

_____ is required if a company wants to be more flexible in adopting changes.
Select correct option
**Management commitment**

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Contact with customers
Technology
More productivity

Ref:
Without top management commitment, the organization will never be able to make the necessary changes.

When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____.
Select correct option:

**Go for mergers**
Diversify
Decentralize operations
Sale out the foreign business

---

Question No: 41 ( Marks: 5 )
Differentiate the operating budget from capital budget?
Question No: 42 ( Marks: 5 )
It is said that advertising agencies are meant for the promotional tools. Why do you think that it is a correct statement?
Question No: 43 ( Marks: 10 )
An "S Corporation" is a corporation which has elected to have its profits pass through to its shareholders, in the same manner as a partnership or sole proprietorship. Write down the pros and cons of "S Corporation".
Question No: 44 ( Marks: 10 )
Suppose you want to calculate the net worth of your business. What kind of statement will you use in order to calculate the net profit? Also discuss its key feature.
Question No: 45 ( Marks: 10 )
Product or service is the basis of building the marketing plan. What are the major

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factors which should be included while writing the marketing plan of a product or service?

1-Which of the following factors has allowed small companies to act like they are big ones?

Select correct option:

A. Competition

B. Economic development

**C. Technology P:21**

Technology has allowed small companies to act like they are big ones. Large companies can use technology to make them responsive and flexible

D. Customers

2-The entrepreneur was distinguished from capital provider in:

Select correct option:

http://vuzs.net/

**A. 18th century P:3**

18th Century

In the 18th century the person with capital was differentiated from the one who needed capital. In other words, entrepreneur was distinguished from the capital provider.

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B. 17th century

C. 19th and 20th century

D. Middle ages

3-Gazelles are the firms with:

Select correct option:

**A. High growth rate P:7**

Gazelles

Very high growth ventures.

B. Moderate growth rate

C. Zero% growth rate

D. Low growth rate

http://vuzs.net/

4-Female entrepreneurs differ from male entrepreneurs in terms of all of the following EXCEPT:

Select correct option:

**A. Motivation P:27**

Factors in the start-up process for male and female entrepreneurs are different, especially in such areas as support systems, sources of funds, and problems. Men are motivated by the drive to control their own destinies. Women tend to be more motivated by the need for achievement arising from job frustration.

B. Business skills

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C. Departure point

D. Goal orientation

5-Foundation companies are formed from:

Select correct option:

A. Fashion

B. Most popular business

C. A winding up company

**D. Research and development P:7**

Foundation companies:

A type of company formed from research and development that usually does not go public.

6-Following are the types of non equity arrangements EXCEPT:

Select correct option:

A. Licensing

B. Management contracts

**C. Direct export P:31**

D. Turnkey projects

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7-Which of the following areas are preferred by women entrepreneurs?

Select correct option:

A. **Administration**

B. Utilities

C. Manufacturing

D. None of the above

8-_____ is required if a company wants to be more flexible in adopting changes.

Select correct option

- **Management commitment P: 20**

Step 1:

The first step is to secure a commitment to intrapreneurship in the organization by top, upper, and middle management. Without top management commitment, the organization will never be able to make the necessary changes. Once top management has committed to intrapreneurship for a sufficient length of time, the concept is introduced throughout the organization.

- Contact with customers
- Technology
- More productivity

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9-Which one of the following is the fourth step in the entrepreneurial process?

- Developing successful business ideas

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- Deciding to become an entrepreneur
- **Growing the entrepreneurial firm**

**The Entrepreneurial Process**

The Entrepreneurial Process Consists of Four Steps

Step 1: Decision to become an entrepreneur

Step 2: Developing successful business ideas

Step 3: Moving from an idea to an entrepreneurial firm

Step 4: Managing and growing an entrepreneurial firm

- Moving from an idea to an entrepreneurial firm

10-When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____.

- **Go for mergers (doubted)**
- Diversify
- Decentralize operations
- Sale out the foreign business

11-The activity which occurs when the new venture is started are called:

Select correct option:

- Motivation
- Business skills

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- **Departure point P:23**
- Goal orientation

12-Individuals influencing an entrepreneur's career choice and style are known as:

**Role model (H.outs p: 26)**

Moral-support network

Professional support network vuzs

Support system

http://vuzs.net/

13-Professional support network includes following EXCEPT:

- Personal affiliations
- Mentor
- Trade associations
- **Friends (H.outs p: 26)**

14-All of the following are the broad categories of External forces EXCEPT:

Select correct option:

- Economic forces
- **Socioeconomic forces**
- Technological forces
- Competitive forces

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15-An entrepreneur into the hosiery business found out the reason his hosiery was not selling was due to its color. What could be the best source of this information?

Select correct option:

- Supplier
- Retailer Page No: 95

Retailers also like to have information on specific customers

- Competition
- Government bureau

Question No: 1 ( Marks: 1 ) 0 Please choose one

Being one's own boss is a need of:

► **Independence P:25**

Need for independence.

Being one's own boss-one of the strongest needs of an entrepreneur

► Achievement

► Affiliation

► Authority

Question No: 2 ( Marks: 1 ) 0 Please choose one

With a commercial history of only 300 years, which country was a new comer to the international arena?

► Japan

► U.S

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► **China**

► U.K

Question No: 3 ( Marks: 1 ) 0 Please choose one

Which of the following is a obstacle to going in international business?

► Mergers

► **Trade barriers**

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Trade barriers pose problems for entrepreneurs who want to become involved in international business. Trade barriers increase the costs of exporting projects to a country. Voluntary export restrictions may limit the ability to sell products in a country from production facilities outside the country. An entrepreneur may have to locate assembly or facilities in a country to conform to the local content regulations.

► Rivalry

► Protectionist attitudes

Question No: 4 ( Marks: 1 ) 0 Please choose one

Which one of the following is an important source of idea generation due to their familiarity with the needs of market?

► Existing products and services

► Distribution channels P:38

Distribution Channels

Because they are familiar with the needs of the market, channel members often have suggestions for new products. These channel members can also help in marketing the new product.

► Federal government

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► Consumers

Question No: 5 ( Marks: 1 ) 0 Please choose one

Which of the followings is NOT followed in brainstorming?

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► **Criticism is done by the group members P:40**

All ideas, no matter how illogical, must be recorded, with participants prohibited from criticizing or evaluating during the brainstorming session.

► The wilder idea is better

► Quantity of ideas is required

► The session should be fun, with no on dominating the discussion

Question No: 6 ( Marks: 1 ) 0 Please choose one

A/an _____ is an online connection between the company and its customers.

► Internet advertising

► **Website P:44**

**Website**

A website is an online connection between the company and its customers and can be developed n-house or outsourced. There are several important features of every website.

► E Commerce

► World Wide Web

Question No: 7 ( Marks: 1 ) 0 Please choose one

Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?

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► Idea Stage

► Product Planning Stage

► **Product Development Stage P:45**

**Product planning and development process**

Generally divided into five major stages: idea stage, **concept stage, product development stage**, test marketing stage, test marketing stage, and commercialization stage

► Test Marketing Stage

Question No: 8 ( Marks: 1 ) 0 Please choose one

All of the following are essentials to maintain secrecy, EXCEPT:

► Train employees to refer sensitive questions to one person

► **Discuss business in public places P:50**

**To maintain secrecy**

1. Train employees to refer sensitive questions to one person.
2. Provide escorts for all office visitors.
3. Avoid discussing business in public places.
4. Control information that might be presented by employees at conferences or in journals.
5. Use simple security such as locked file cabinets and shredders.
6. Have employees and consultants sign non-disclosure agreements.
7. Debrief departing employees.
8. Avoid faxing any sensitive information.
9. Mark documents "confidential" that need to be.

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10. Protection against the leaking of trade secrets is difficult to enforce, and legal action can be taken only after the secret has been revealed.

► Provide escorts for all office visitors

► Use simple security such as locked file cabinets

Question No: 9 ( Marks: 1 ) 0 Please choose one

Licensing is a significant marketing strategy to:

► Use intellectual property of others P:53 http://vuzs.net/

**Licensing**

Contractual agreement giving rights to others to use intellectual property in return for a royalty or fee

► Pirate others' patents

► Grow the business in new markets

► Control the costs

Question No: 10 ( Marks: 1 ) 0 Please choose one

Which one of the following is the main problem for the entrepreneur in the beginning stages of creating a new venture?

► Lack of experience

► **Limited resources**

**Control of Resources**

The administrator is rewarded by effective resource administration and has a drive to own or accumulate as many resources as possible. **The entrepreneur, under pressure of limited resources strives to rent resources on an as-needed basis.**

► Lack of education

► None of the given options

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Question No: 11 ( Marks: 1 ) - Please choose one

How many perspectives should be considered while preparing business plan?

► One

**► Three page # 54**

The business plan is valuable to the entrepreneur and investors because:

1. It helps determine the viability of the venture in a designated market.

2. It gives guidance in organizing planning activities.

3. It serves as an important tool in obtaining financing. Potential investors are very particular

► Four

► Not specific

Question No: 12 ( Marks: 1 ) - Please choose one

SBA stands for:

► Small business accountants

**► Small business administration Page # 81**

► Small business adequacy

► Small business advisors

Question No: 13 ( Marks: 1 ) - Please choose one

Which one of the following is NOT an cfactor?

► Economy

► Culture

► Technology

► **Competition P:57**

**Examples of environmental factors are:**

Economy Culture Technology Legal concerns

Question No: 14 ( Marks: 1 ) - Please choose one

Which one of the following guide the firm through the long term decision making

► **Mission statement Page # 58**

► Product forecast

► Industry analysis

► None of the given options

Question No: 15 ( Marks: 1 ) - Please choose one

Which one of the following is NOT included in four C's evaluation by lender?

► Character

► Cost

► **Continuity page#85** http://vuzs.net/

Bank lending decisions can be summarized by the **five C's-Character, Capacity, Capital, Collateral, and Conditions.**

► Contribution

Question No: 16 ( Marks: 1 ) - Please choose one

For which of the following copy right acquisition is desirable?

► Songs

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► Poems

► Models

**► All of the given options**

Question No: 17 ( Marks: 1 ) - Please choose one

A utility patent has a term of:

► 10 years

► 40 years

**► 20 years Page # 46**

1. Utility Patents

A utility patent has a term of 17 years, beginning on the date the Patent and Trademark Office (PTO) issues it. NAFTA (North American Free Trade Agreement) establishes a **minimum period of 20 years from the date** of filing or 17 years from the date of the grant.

► 80 years

Question No: 18 ( Marks: 1 ) - Please choose one

Which of the following body issues patents?

► GATT

► NAFTA

► FTA

**► PTO Page # 46**

Patent and Trademark Office (PTO.)

Question No: 19 ( Marks: 1 ) - Please choose one

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Which of the following is a idea generation method that focuses on parameters?

► Brainstorming

► Reverse brainstorming

► **Creative problem solving Page # 40**

► Synectics

Question No: 20 ( Marks: 1 ) - Please choose one

Developing a new idea through inquiry and testing is called:

► Heuristics

► Forced relationship

► **Scientific method Page # 41**

► Value analysis

Question No: 21 ( Marks: 1 ) - Please choose one

Trade barriers cause:

► **Increase in cost Page # 36**

Trade barriers increase the costs of exporting projects to a country.

► Decrease in cost

► Increase in profit

► None of the given options

Question No: 22 ( Marks: 1 ) - Please choose one

Having less than 50 percent of equity share in an international venture is called:

► **Minority interest Page#36**

► Joint venture

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► Majority interest

► Exporting vuzs

Question No: 23 ( Marks: 1 ) - Please choose one

Having more than 50% ownership position that provides the entrepreneur with manager

► Joint venture

**► Majority interest P:33**

In technical sense anything over 50% of the equity of the firm is majority interest.

► Horizontal merger

► Diversified activity merger

Question No: 24 ( Marks: 1 ) - Please choose one

Which of the following is a method of selling goods to another country by taking care of all technicalities?

► Indirect exporting

**► Direct exporting Page#30**

► Importing

► Management contract

Question No: 25 ( Marks: 1 ) - Please choose one

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Which of the following two work environments should be good for spawning the new venture?

► **Finance and marketing**

► Finance and R&D

► Marketing and R&D

► Marketing and IT

Question No: 26 ( Marks: 1 ) - Please choose one

Gazelles are the firms with:

► **High growth rate Page # 7**

► Moderate growth rate

► Zero growth rate

► Low growth rate

Question No: 27 ( Marks: 1 ) - Please choose one

Which of the following are the Fast-growth young companies?

► **Gazelles Page # 7**

► Life style

► Foundation Company

► None of the given options

Question No: 28 ( Marks: 1 ) - Please choose one

Which one of the following is used to identify opportunity?

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► Input from customers

► Input from channel members

► Input from business associates

► **All of the given options**

Question No: 29 ( Marks: 1 ) - Please choose one

In some countries, points of purchase displays are not allowed in retail stores. Such differentrepreneurs under which of the following type of environment?

► Economic

► Political

► **Cultural**

► Technological

Question No: 30 ( Marks: 1 ) - Please choose one

Which of the following factor has allowed small companies to act like they are big

► **Technology Page # 21**

Step 3: A company needs to use technology to make itself faster and more flexible. *Technology has allowed small companies to act like they are big ones*. Large companies can use technology to make them responsive and flexible.

► Customers

► Economic development

► Competition

Question No: 31 ( Marks: 1 ) - Please choose one

Which of the following is alternatively called corporate venturing?

► Entrepreneurship

**► Intrapreneurship Page # 21**

Intrapreneurship, also called corporate venturing, is not without problems

Intrapreneurship, also called corporate venturing,

► Act of stating a new venture

► Offering new products by an existing company

Question No: 32 ( Marks: 1 ) - Please choose one

Which one of the following is not the intrapreneurial leadership characteristic?

► Understands environment

► Encourage the team work

**► Not flexible Page # 20**

**INTRAPRENEURIAL LEADERSHIP CHARACTERISTICS**

There are certain individual characteristics needed for a person to be successful Entrepreneurs, including:

1. Understanding the environment
2. Being visionary and flexible
3. Creating management options
4. Encourage teamwork while employing a multi-disciplined approach

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5. Encouraging open discussion

6. Building a coalition of supporters, and persisting

► Persistent

Question No: 33 ( Marks: 1 ) - Please choose one

Which of the following system is necessary for expansion or elimination of intrapreneurial venture?

► Management

► **Evaluation**

► Reward

► Training

Question No: 34 ( Marks: 1 ) - Please choose one

Which of the following typical culture has a climate and reward system that favors conse conservative decision making.?

► Entrepreneurial

► Intrapreneurial

► Corporate Page NO 18

The typical corporate culture has a climate and reward system that favors conservative decision making.

► None of the given options

Question No: 35 ( Marks: 1 ) - Please choose one

Which of the following makes the formation of new venture difficult within a corporate?

► Lack of intrapreneurial talent

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► Lack of freedom to make autonomous decisions

► Lack of market opportunity

► **All of the given options**

Question No: 36 ( Marks: 1 ) - Please choose one

Which of the following are known as barriers to new product creation and development?

► Trial and error

► **Opportunity parameters Page # 14**

► Opportunity cost

► Intrapreneurship culture

Question No: 37 ( Marks: 1 ) - Please choose one

Which of the following factor does not affect a person for being an entrepreneur?

► Family background

► Education

► Personal values

► **Gender**

Question No: 38 ( Marks: 1 ) - Please choose one

Degree of influence and control on other people is called:

► **Locus of control**

► Locomotion of control

► Locust of control

► Loss of control

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Question No: 39 ( Marks: 1 ) - Please choose one

Which of the following plan describes market conditions and strategy related to

► Production plan

► Operational plan

► Financial plan

**► Marketing plan**

Question No: 40 ( Marks: 1 ) - Please choose one

Individuals who give psychological support to an entrepreneur are called:

► Role models

**► Moral support networks Page # 23**

► Professional support networks

► Informal networks

1. A set of reasons for engaging in a particular behavior, especially human behavior is

known as _____.

a. Values

b. Vision

c. Entrepreneurship

**d. Motivation PAGE NO 25**

Motivations

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That causes people to do something

2. Which of the following techniques is an excellent method for initially screening ideas and concepts in addition to generating new ideas?

**a. Focus group**

**1. Focus Groups** – these are the groups of individuals providing information in a structural format. A moderator leads a group of people through an open, in-depth discussion rather than simply asking questions to solicit participant response. Such groups form comments in open-end in-depth discussions for a new product area that can result in market success. In addition to generating new ideas, the focus group is an excellent source for initially screening ideas and concept.

b. Brain storming

c. Problem inventory analysis

d. Reverse brainstorming

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3. The creative process for problem solving that involves making the strange familiar in

First step and then making the familiar strange through personal, direct or symbolic

Analogy is called _____.

**a. Synectics Page # 40**

b. Gordon method

c. Checklist method

d. Scientific method

4. When the multiplicity of environments become too complex to handle, the International entrepreneurs often _____.

**a. Go for mergers**

b. Diversify

c. Decentralize operations

d. Sale out the foreign business

5. An entrepreneur into the hosiery business found out the reason his hosiery was not selling was due to its color. What could be the best source of this information?

a. Supplier

**b.ssssRetailer Page No: 95**

c. Competition

d. Government bureau

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6. In some countries, points of purchase displays are not allowed in retail stores. Such differences are studied by international entrepreneurs under _____ environment.

a. Economic

b. Political

**c. Cultural**

d. Technological

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7. Entrepreneurial success has been significant because of the culture and the political and economic systems in _____.

a. European countries

**b. Asian countries Page No: 37**

c. Transition economies

d. Middle east

8. Having more than 50% ownership position that provides the entrepreneur with managerial control is called _____.

a. Joint venture

**b. Majority interest Page No: 33**

c. Horizontal merger

d. Diversified activity merger

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9. The under-developed or lesser developed countries need manufacturing technology

and infrastructure and yet do not want to turn over substantial portion of their

economy to foreign ownership. Which of the following is a solution to this dilemma?

a. Management contract

b. Indirect exporting

c. Licensing

**d. Turn-key project H.outs Page No: 31**

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**Turn-key projects**

Lesser-developed countries are able to obtain manufacturing technology without surrendering economic control through turn-key projects. A foreign Entrepreneur builds a facility, trains the workers, and trains the management to run the installation.

10. The development of a new venture based on an inventor's work often requires _____.

**a. Expertise of an entrepreneur Page NO:28**

b. Heavy investment from financers

c. Skilled human resources

d. Highly educated staff

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Q #1: The entrepreneur was distinguished from capital provider in:

A. Middle ages

**B. 18th century P:03**

C. 17th century

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D. 19th and 20th century

Q #2: _____ Process of creating incremental wealth is called Entrepreneurship.

**A. Dynamic P:04**

Entrepreneurship is the dynamic process of creating incremental wealth.

B. Static

C. Continues

D. Systematic

Q #3: Most important factor in forming a new business is:

A. Finance

B. Marketing

C. Govt Support

D. Family Support

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Q #4: Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?

**A. Creative destruction**

B. New business model

C. Anatomization

D. None of the given options

Q #5: The intersection of knowledge and a recognized social need to start a product development process is called:

**A. Iterative synthesis P:7**

**Iterative synthesis**

The intersection of knowledge and social need that starts the product development process

B. Product-evolution process

C. Ordinary innovation

D. Situation analysis

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Q #6: Which one of the following is the primary cause of failure in small businesses?

A. Poor financial control

B. Poor location

**C. Management mistakes**

D. Improper inventory control

Q #7: Which one of the following is the first step in the entrepreneurial process?

A. Developing successful business ideas

**B. Deciding to become an entrepreneur**

C. Growing the entrepreneurial firm

D. Moving from an idea to an entrepreneurial firm

Q #8: Which of the following is NOT included in the opportunity evaluation process?

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A. Length of the opportunity

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B. Real and perceived value of opportunity

**C. Goals and objectives of customers P:13**

D. Risks and rewards of opportunity

The evaluation process involves looking at

- The creation and length of the opportunity
- Its real and perceived value
- Its risks and return.
- It's fit with the skills and goals of the entrepreneur
- Its differential advantage in its competitive environment

Q #9: The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing:

A. Entrepreneurship

**B. Intrapreneurship P:16**

The resistance against flexibility, growth, and diversification can be overcome by developing a spirit of entrepreneurship, called Intrapreneurship, within the existing organization.

C. Managerial domain

D. Administrative domain

Q #10: The entrepreneur's_____ depends on his perception of the opportunity.

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A. Commitment to opportunity

B. Commitment of resources

C. Control of resources

D. **Strategic orientation**

**Strategic Orientation**

The entrepreneur's strategic orientation depends on his or her perception of the opportunity.

Q #11: Which of the following statements about the entrepreneurial climate is (are) true?

A. Trial and error are discouraged

**B. Resources of the firm need to be available and easily accessible P:19**

**Fourth**, the resources of the firm need to be available and easily accessible. Often, insufficient funds are allocated not to creating something new but instead to solving a problem that have an immediate effect on the bottom line.

C. A multidisciplinary approach is discouraged

D. Failures are not allowed

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Q #12: Which of the following makes the formation of new venture difficult within a corporate culture?

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A. Lack of intrapreneurial talent

B. Lack of freedom to make autonomous decisions

C. Lack of market opportunity

**D. All of the given options**

Q #13: Which of the following factors has allowed small companies to act like they are

big ones?

A. Competition

B. Economic development

**C. Technology P:21**

Technology has allowed small companies to act like they are big ones. Large

Companies can use technology to make them responsive and flexible

D. Customers

Q #14: Which of the following is alternatively called corporate venturing?

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A. Entrepreneurship

**B. Intrapreneurship**

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C. Act of stating a new venture

D. Offering new products by an existing company

Q #15: Being one's own boss is a need of

**A. Independence P:25**

Need for independence.

Being one's own boss-one of the strongest needs of an entrepreneur

B. Achievement

C. Affiliation

D. Authority

Q #16: An individual's need to be recognized is called:

A. Need for independence

B. Need for affiliation

C. Need of fame

**D. Need for achievement**

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**Need for achievement**

An individual's need to be recognized

Q #17: Which one of the following factors does not affect a person for being an Entrepreneur?

A. Family background

B. Education

C. Personal Values

**D. Gender**

Q #18: Female entrepreneurs differ from male entrepreneurs in terms of all of the following EXCEPT:

**A. MotivationP:27**

Factors in the start-up process for male and female entrepreneurs are different, especially in such areas as support systems, sources of funds, and problems. Men are motivated by the drive to control their own destinies. Women tend to be more motivated by the need for achievement arising from job frustration.

B. Business skills

C. Departure point

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D. Goal orientation

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Q #19: Which of the following areas are preferred by women entrepreneurs?

**A. Administration**

B. Utilities

C. Manufacturing

D. None of the above

Q #20: Which one of the following is NOT TRUE about male entrepreneurs?

**A. Males often have investors, bank loans, or personal loans in addition to personal Funds.**

B. Males often have more experience in manufacturing, finance, or technical areas

C. Men are often more confident and less flexible and tolerant

D. Men usually list outside advisors as the least important supporters

1-Government can help in forming new venture by providing:

Select correct option:

A. Finance

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B. Technology

**C. Infrastructure P:06**

Individual will tend to be more successful in forming in fields in which they have worked. **The government also contributes by providing the infrastructure to help a new venture.**

D. Subsidiaries

2-The assessment of the needed resources by the entrepreneur starts with:

Select correct option:

**A. An appraisal of the entrepreneur's present resources**

B. An assessment of economic conditions of the country

C. A scanning of friends and family for funds

D. A survey of banks and other finance

3-An actor and a person who managed large project were termed as the entrepreneur in the _____.

Select correct option:

A. Earliest period

**B. Middle ages**

**Middle Ages**

In this age the term entrepreneur was used to describe both an **actor and a person who managed large production projects**. In such large production projects, this

person did not take any risks, managing the project with the resources provided. A typical entrepreneur was the cleric who managed architectural projects.vuzs

C. 17th century

D. 19th and 20th century

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In this age the term entrepreneur was used to describe both an **actor and a person who managed large production projects**. In such large production projects, this person did not take any risks, managing the project with the resources provided. A typical entrepreneur was the cleric who managed architectural projects.

C. 17th century

D. 19th and 20th century

5-The chief motivational factor for _____ entrepreneurs to leave jobs is the frustration of not being allowed to perform at the level of which they are capable.

Select correct option:

A. Male

B. **Female**

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C. Young

**D.** All of the given options

6-The former USSR received technology and syrup from Pepsi and provided it with Soviet vodka and rights to distribute it in the US. This is an example of:

Select correct option:

A. Economic development

**B. Barter system**

C. Balance of payment

D. International trade

7-A typical inventor is usually _____.

Select correct option:

**A. Highly creative &with the invention P: 28**

9. An entrepreneur falls in love with the new venture, while **the inventor falls in love with the invention.**

B. Does not encourage change

C. Willing to modify the invention in order to augment commercial benefit

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D. None of the given options

8-An individual's need to be recognized is called:

Select correct option:

A. Need for independence

B. Need for affiliation

C. Need of fame

**D. Need for achievement**

**Need for achievement**

An individual's need to be recognized

9-The activities which occur when the new venture is started are called:

Select correct option:

A. Motivation

B. Goal orientation

**C. Departure point**

**Departure points**

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The activities occurring when the venture is started

D. Business skills

10-The intersection of knowledge and a recognized social need to start a product development process is called:

Select correct option:

**A. Iterative synthesis P:07**

**Iterative synthesis**

The intersection of knowledge and social need that starts the product development process

B. Product-evolution process

C. Ordinary innovation

D. Situation analysis

1. One effective way to begin the marketing plan

**a. To make a list of the information that will be needed to prepare the marketing plan. Page # 62**

b. Gathering Data from Secondary Sources

c. Gathering Information from Primary Sources.

d. None of the options given

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2. A focus group

a. Is a sample of 10 or 12 potential investors who participate in a discussion?

b. Is a sample of 10 or 12 potential employees who participate in a discussion?

**c. Is a sample of 10 or 12 potential customers who participate in a discussion? Page NO 63**

Focus groups

A focus group is a sample of 10 or 12 potential customers who participate in a discussion. Groups discuss issues in an Informal, open format.

d. None of the options given

3. The situation analysis is

a. Defining Target Market/Opportunities and Threats.

b. Considering Strengths and Weaknesses

c. **A review of where the company has been and considers environmental factors. Page NO : 65**

The situation analysis is a review of where the company has been and considers many of the environmental factors.

d. None of the options given

4. One of the difficult decisions

a. Is about the distribution of the product

**b. Is determining the appropriate price for the product. Page NO: 66**

**Pricing.**

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One of the difficult decisions is determining the appropriate price for the product.

Factors such as costs, discounts, freight, and markups must be considered. Marketing

research can help determine a reasonable price that consumers are willing to pay.

c. Is about the promotion of the product

d. None of the options given

5. Which of the following statement is true for marketing system?

a. It is all about the internal envoi mental factors

**b. It identifies the major interacting components, both internal and external**

The marketing system identifies the major interacting components, both internal and external, that enable the firm to provide products to the marketplace. Environment factors, although largely uncontrollable, should be studied.

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c. It's about the financial needs of the venture

d. None of the options given

6.In setting marketing goals and objectives the entrepreneur must

a. Set the price

b. Distribution place

c. Must satisfy customers

**d. None of the above H.outs Page # 61**

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7. The financial plan provides a complete picture of

a. How much and when the funds are coming into the organization.

b. Where the funds are going.

c. How much cash is available?

**d. All of the options given Handouts Page No:75**

8. Before developing the pro forma income statement, the entrepreneur should

a. Prepare operating budgets

b. Capital budgets.

c. None of the options given

**d. Both of the options given (a, b) Handouts Page # 75**

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9. Which of the following statement is true?

a. Cash flow is same as profit.

b. Profit is the result of adding expenses from sales.

c. Cash flow results from the difference between all cash available and cash payments.

**d. Cash flows only when actual payments are made or received. Handouts Page#78**

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PRO FORM A CASH FLOW

A. Cash flow is not the same as profit.

1. Profit is the result of subtracting expenses from sales.

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3. Cash flows only when actual payments are made or received.

10. Which of the statement is not true?

**a. <u>The S Corporation combines the tax advantages of the partnership and the corporation. Handouts page # 72</u>**

The S Corporation combines the tax advantages of the partnership and the corporation.

1. It is designed so that the venture income is declared as personal income on a pro rata basis.

2. Shareholders benefit from all of the income and the deductions of the business.

b. S Corporations represent almost half of all corporate fillings.
c. A popular new entity is the limited liability company (LLC)
d. Limited liability Company (LLC) offers similar disadvantages as the S Corporation

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c. Cash flow results from the difference between all cash available and cash payments.
d. Cash flows only when actual payments are not made but only received.

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corporation.

1. It is designed so that the venture income is declared as personal income on a pro rata basis.
2. Shareholders benefit from all of the income and the deductions of the business.

b. S Corporations represent almost half of all corporate filings.
c. A popular new entity is the limited liability company (LLC)
d. Limited liability Company (LLC) offers similar disadvantages as the S Corporation

6. In some countries, point of purchase displays is not allowed in retail stores. Such

Differences are studied by international entrepreneurs under _____ a. Economic
b. Political
**c. Cultural**
d. Technological

7. Entrepreneurial success has been significant because of the culture and the political
and economic systems in _____.
a. European countries
**b. Asian countries H.outs Page No: 37**
c. Transition economies
d. Middle east

8. Having more than 50% ownership position that provides the entrepreneur with managerial control is called _____.
a. Joint venture
**b. Majority interest H.outs Page No: 33**
c. Horizontal merger
d. Diversified activity merger

9. The under-developed or lesser developed countries need manufacturing technology
and infrastructure and yet do not want to turn over substantial portion of their economy to foreign ownership. Which of the following is a solution to this dilemma?
a. Management contract
b. Indirect exporting
c. Licensing

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**d. Turn-key project H.outs Page No: 31**

**Turn-key projects**

Lesser-developed countries are able to obtain manufacturing technology without surrendering economic control through turn-key projects. A foreign entrepreneur builds a facility, trains the workers, and trains the management to run the installation.

10. The development of a new venture based on an inventor's work often requires _____.

**a. Expertise of an entrepreneur Page # 28**

b. Heavy investment from financers

c. Skilled human resources

d. Highly educated staff

Which one of the following should consider in economy while conducting environmental analysis?
Select correct option:

GNP

**Disposable income (Tariq)**

Unemployment

Channel of distribution

**Economic Trends:** The macro economic environment analysis will identify trends such as changes in personal disposable income, interest rates, inflation and unemployment rates.

Which of the following source of capital is relatively faster and less costly than other funding? Select correct option:

Outsourcing

Public offering

**Private offering (shamir)**

Bootstrap financing

page # 89: A private offering is faster and less costly than other funding.

future of the new venture depends on the _____. Select correct option:

**Positive Cash flow (shafia)**
Employees loyalty
Business ideas
Economy

following has NO liability on the part of entrepreneur business? Select correct option:
Partners
Board of advisors
**Shareholders (shafia)**
Board of directors

Which of the following ratio will be helpful for assessing the firm's capital structure?
Select correct option:

Current ratio
Acid test ratio
Profitability ratio
**Debt to equity ratio (MK)**
page no 100 :Debt to equity ratio assesses the firm's capital structure. It provides a measure of risk by considering the funds invested by creditors and investors.

Following are the types of non equity arrangements EXCEPT:
Select correct option:

Licensing
Management contracts
**Direct export (MK)**
Turnkey projects
Pgae no 31 Lesson 11

Which of the following is essential if your business deals with the Paper production?.
Select correct option:

Operational Plan
Bank loan
**Production plan (MK)**
Organizational plan

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Page 58
If a new venture is a manufacturing operation, a production plan is necessary. This plan should describe the complete manufacturing process, including whether or not the process is to be subcontracted.

The startups which rarely go public are called: Select correct option:
Life style
**Foundation Company (MK)**
Small company
High potential venture

page no 8 : A type of company formed from research and development that usually does not go public. This
firm can grow in five to ten years from 40 to 400 employees.

following firm achieves modest growth: Select correct option:
High potential growth firm
**Foundation firm (MK)**
Life style
Public company

following factor can create the managerial difficulties in the joint ventures between foreign companies? Select correct option:**Cultural differences (MK)**
Economic policies
Public ignorance
Government taxes
Page no 103 : Cultural differences can create managerial difficulties. Government policies sometimes can have a negative impact on the venture. The benefits usually outweigh the drawbacks.

_____ is commonly used to measure the short-term solvency of the venture? Select correct option:
Debt to equity ratio
**Current ratio (MK)**
Profitability ratio
Activity ratio

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Page no 99 : Current ratio is commonly used to measure the short-term solvency of the venture or its ability to meet its short-term debts.

Which of the following is NOT a characteristic of a marketing plan? Select correct option:
It should be flexible
**It should be long and detailed (MK)**
It should be based on facts and valid assumptions
it should provide a strategy

Which of the following is the best option for starting the business with equity financing? Select correct option:
Sole Proprietor
**Corporation (doubted) mk**
Partnership firm
None of the above
Page 81 : Equity financing offers the investor some form of ownership position in the venture.
a. The investor shares in the profits of the venture.
b. Key factors in choosing the type of financing are availability of funds, assets of the venture, and prevailing interest rates.
c. Usually a combination of debt and equity financing is used.

SIDB was established for the province of _____.
Select correct option:

**NWFP (glory)**
Sindh
Punjab
Balochistan
ref at pg 84 under training center heading lec 37

Which one of the following is a method for obtaining new ideas and solutions by focusing on problems?
Select correct option:

**Product inventory analysis**
Gordon method

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Checklist method
Scientific method
ref pg 35

Which of the following is NOT an advantage of the acquisition?
Select correct option:

Goodwill
Skilled employees
Favorable location
**Political instability (umeed)**

The private investors are primarily interested in recovering his/her investment plus a good_____.
Select correct option:

Dividend
Shares prices
**Rate of return (umeed)**
Business repute

The creative process for problem solving that involves making the strange familiar in first step and then making the familiar strange through personal, direct or symbolic analogy is called:
Select correct option:

**Synectics (glory)**

Gordon method
Checklist method
Scientific method
ref at pg 35 lec 16 under creative problem heading

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**1. _____ is required if a company wants to be more flexible in adopting changes.**

Management commitment
Contact with customers
**Technology**
More productivity

**2. Which two work environments should be good for spawning the new enterprises?**
Finance and marketing
**Finance and R&D**
Marketing and R&D
Marketing and IT

**3. The entrepreneur must possess the abilities:**
Creative
Conceptualization
Understanding environment
**All of the given options**

**4. Which of the following statements about the intrepreneurial climate is (are) true?**
Trial and error are discouraged.
**Resources of the firm need to be available and easily accessible**
A multidisciplinary approach is discouraged.
Failures are not allowed

**5. Which of the following is alternatively called corporate venturing?**
Entrepreneurship
**Intrapreneurship**
Act of stating a new venture
Offering new products by an existing company

**6. An entrepreneur is a person who is a:**
Risk taker
Initiator
Actor
**All of the given options**

**7. Following are the important aspects of international success EXCEPT:**
Planning
Diversification
**Reporting**
Control

**8. A typical inventor is usually _____.**
**Highly creative & in love with the invention**
Does not encourage change
Willing to modify the invention in order to augment commercial benefit

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None of the given options

**9. All of the following are the broad categories of External forces EXCEPT:**

Economic forces

**Socioeconomic forces**

Technological forces

Competitive forces

**10. An entrepreneur doing business within the national border is called:**

International entrepreneurship

Intrapreneurship

**Domestic entrepreneurship**

Imports

**11. Selling goods to another country by taking care of transactions is called:**

Indirect exporting

**Direct exporting**

Importing

Management contract

**12. The difference between the value of a country's imports and exports over time is called:**

Deficit exports

Deficit imports

**Balance of payment**

Balance of debt

**13. Which one of the Following is the way by which an entrepreneur can enter into international business?**

Export

Non equity arrangements

Direct foreign investment

**All of the given options**

**14. In some countries, point of purchase displays are not allowed in retail stores. Such differences are studied by international entrepreneurs under _____ environment.**

Economic

Political

**Cultural**

Technological

**15. The chief motivational factor for _____ entrepreneurs to leave jobs is the frustration of not being allowed to perform at the level of which they are capable.**

Male

**Female**

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Young
All of the given options

**16. Gazelles are the firms with:**

**High growth rate**
Moderate growth rate
Zero% growth rate
Zero% growth rate

**17. When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____**

**Go for mergers**
Diversify
Decentralize operations
Sale out the foreign business

**18. The activity which occurs when the new venture is started are called:**

Motivation
Business skills
**Departure point**
Goal orientation

**19. Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?**

**Creative destruction**
New business model
Anatomization
None of the given options

**20. The entrepreneur utilizes the resources through:**

Identifying and evaluating the opportunity
Developing a business plan
**Implementing the business plan**
Manage the enterprise

**21. Which of the following areas are preferred by women entrepreneurs?**

**Administration**
Utilities
Manufacturing
None of the above

**22. An individual's need to be recognized is called:**

Need for independence
Need for affiliation
Need of fame
**Need for achievement**

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**23. Which one of the following is NOT an intrapreneurial leadership characteristic?**
Understands environment
Encourage the team work
**Not flexible**
Persistent
**24. When the Directorate of Industries, Balochistan was formed?**
1972
1973
1975
**1976**
**25. Which one of the following is important for international business to avoid trade barriers?**
Protectionist attitude
Entrepreneurial partnering
**Free trade areas**
None of the given options
**26. SBIR grant program is controlled by:**
10 Agencies
**11 Agencies**
12 Agencies
13 Agencies
**27. Which one of the following is the systematic assembly of all the facts about a job?**
Job Specification
Job Description
Job Identification
**Job Analysis**

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**Female**
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**1. The importance of intellectual property should be understood by entrepreneur even before:**

Hiring a manager

**Engaging an attorney**

Developing a product

Establishing new venture

page 46 Intellectual property which includes patents, trademarks, copyrights, and trade secrets represent important assets of entrepreneur and should be understood even before engaging the services of an attorney.

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**2. The marketing perspective of business plan considers the venture through the eyes of:**

Investor

**Customer**

Entrepreneur

Marketing manager

The marketing perspective considers the venture through the eyes of the customer p#54

**3. The difference in the entrepreneurial and managerial domains has contributed towards an increase interest in:**

**Forming new firms**

Partnership

Intrapreneurship

Private firms

**4. Which of the following plans help to provide an organization chart indicating the lines of authority?**

Physical

Business

**Organizational**

Marketing

The organizational plan section should describe the venture's form of ownership. If the venture is a corporation, this should include the number of shares authorized, share options, and names and addresses of the directors and officers. It is helpful to provide an organization chart P#58

**5. Entrepreneur may start his business by considering following number/s of option/s**

1

2

3

**4**

**6. Licensing is a significant marketing strategy to:**

**Use intellectual property of others**

Pirate others' patents

Grow the business in new markets

Control the costs

7. **Directors in corporation are elected by the_____**

Middle Level Managers

Entrepreneur

**Shareholders**

Low level Managers

8. **An actor and a person who managed large project were termed as the entrepreneur in the _____.**

Earliest period

**Middle ages**

17th century

19th and 20th century

**Middle Ages:** In this age the term **entrepreneur** was used to describe both an actor and a person who managed large production projects

9. **Front level managers have _____ Skill**

Conceptual

Communicational

Technical

**All of the above**

**10. The _____ plan describes how the product will be distributed and priced.**

Financial

Production

Venture

**Marketing**

**11. Why should an entrepreneur do a feasibility study?**

**To see if there are possible barriers to success**

To identify possible sources of funds

To estimate the expected sales

To explore potential customers

Before preparing a business plan, the entrepreneur should do a quick feasibility study to see if there are possible barriers to success

**12. Which of the following geographical area is having least interest to U.S. entrepreneurs?**

Europe

The

Far East

**Central Asia**

Transition economies

**13. Degree of influence and control on other people is called:**

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**Locus of control**

Locomotion of control

Locust of control

Loss of control

**14. External forces directly affect all of the following EXCEPT:**

Market segmentation strategies

Types of products/services offered

**Management structure of organization**

Choice of businesses to acquire or sell

**15. THERE is evidence that an entrepreneur usually has _____ parents.**

**Self employed**

Discouraged

Non supportive

Strict

**16. Moral support network includes following EXCEPT:**

Spouses

Friends

**Business associates**

Relatives

**17. Andrew Carnegie is an example of entrepreneur of which century:**

Earliest period

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**19th and 20th century**

Middle ages

17th century

**18. Which one of the following is the fourth step in the entrepreneurial process?**

Developing successful business ideas

Deciding to become an entrepreneur

**Growing the entrepreneurial firm**

Moving from an idea to an entrepreneurial firm

**19. According to McClelland's need theory, entrepreneurs possess which of the following needs?**

**Need for achievement**

Need for power

Need for affiliation

Need for esteem

**20. Which one of the following makes formation of new ventures within a corporate structure difficult?**

Lack of intrapreneurial talent

**Lack of freedom to make autonomous decisions**

Lack of market opportunity

Lack of knowledge

**21. Selling goods to another country through a person in the entrepreneur's home country is known as:**

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Trading

Direct export

**Indirect export**

Domestic sales

**22. Which one of the following is a barriers to new product creation and development?**

Trial and error

**Opportunity parameter**

Opportunity cost

Intrapreneurship culture

**23. The decision to start a new business is taken when one perceives that forming a new business is:**

Possible

Desirable

Accurate

**Both a and b**

**24. Which one of the following is the first step in the entrepreneurial process?**

Developing successful business ideas

**Deciding to become an entrepreneur**

Growing the entrepreneurial firm

Moving from an idea to an entrepreneurial firm

**25. Being one's own boss is a need of:**

**Independence**

Achievement

Affiliation

Authority

**26. An entrepreneur into the hosiery business found out the reason his hosiery was not selling was due to its color. What could be the best source of this information?**

Supplier

**Retailer**

Competition

Government bureau

**27. Which of the following factors has allowed small companies to act like they are big ones?**

Competition

Economic development

**Technology**

Customers

**28. Which of the following receives highest investment?**

**High potential venture**

Foundation firm

Life style

Public company

**29. In stage of responsibility allocation process the entrepreneur follows:**

**Highly centralized decision making process**

Highly decentralized decision making process

Somewhat centralized decision making process

No particular standard

**30. The entrepreneur's_____ depends on his perception of the opportunity.**

**Commitment to opportunity**

Commitment of resources

Control of resources

Strategic orientation

**31. Which of the following is NOT a characteristic of an entrepreneur?**

Need for independence

**Need for affiliation**

Need for achievement

Risk taking

**32. Following are the types of non equity arrangements EXCEPT:**

Licensing

Management contracts

**Direct export**

Turnkey projects

**33. Which one of the following is a firm that achieves modest growth?**

**High potential growth firm**

Foundation firm

Life style

Public company

**34. Which one of the following best represents the environment of an entrepreneurial oriented organization?**

Corporate culture

**Entrepreneurial culture**

Intrapreneurial culture

Traditional culture

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**1. Which one of the following is NOT included in four C's evaluation by lender?**
Character
Cost
**Continuity**
Contribution
**2. Which one of the following options has NOT a total taxable entity?**
Minor partner
**Limited partner p 87**
General partner
All of the given options
**3. It is proved that most businesses failed because of improper planning of an/a:**
Investor
Marketer
**Entrepreneur**
Consultant

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**4. The entrepreneur was distinguished from capital provider in:**

**18th century**

17th century

19th and 20th century

Middle ages

**5. In an international perspective, which of the following decisions are NOT covered under strategic planning of an entrepreneur?**

**What are unique characteristics of each market?**

Who should be involved in marketing decisions?

What customer benefits are provided by the product?

What are the company's major strengths and weaknesses?

**6. Which one the following is the uncontrollable factor in international trade?**

Economic

Cultural

Technological

**All of the given options**

**7. The _____ plan should contain control points to ascertain progress.**

**Business**

Marketing

Financial

Operational

**8. The business plan should be prepared by:**

**Entrepreneurs**

Consultants

Engineers

Small business administration services

**9. Which of the following is included in the description of the business?**

Location

Products offered

History

**All of the given options**

**10. According to the governing bodies of common laws, the life of trade secret is:**

12 years

17 years

20 years

**As long as it remains confidential**

**11. Stake holders are present in_____**

**Partnership**

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Corporation
Sole Proprietorship
**None of the above**

**12. The most sensitive plan in the business plan is?**
Operational Plan
Production Plan
**Marketing Plan**
Financial Plan

**13. Which statement of the following relates with the ultimate goal of Business**
Profit Statement
Goal Statement
**Mission Statement**
Vision Statement

**14. Major contribution of export comes from:**
Leather goods
Surgical instrument
Sports goods
**All of the given options**

**15. Targeting the market consists of _____ Procedures**
1
**2**
3
4

**16. Which one of the following is NOT a condition of a contract?**
An offer is made
An acceptance of offer
**Contract must be illegal**
Consideration is given

**17. Which of the following has not yet been empirically established as a distinguishing characteristic of entrepreneurs?**
Locus of control
Feeling about independence
Need for achievement
**Risk taking**

**18. The most important characteristic of a successful business website is::**
**Speed**
Innovation
Graphics
Products

**19. In Focus group discussion carries in**

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Formal Way
**Informal Way**
Both of the above
Problematic Way

**20. Which of the following factors does not affect a person for being an entrepreneur?**
Family background
**Nationality midterm file**
Education
Personal values

**21. Which of the following has a contradictory relationship with an individual for being an entrepreneur?**
**His birth order**
Parents' social status
Parents' occupation
Relationship with parents

**22. The commitment of administrative domain to the resources is for:**
Periodic intervals
**Total amount needed p 15**
For certain tasks
For long time

**23. Which of the following grants the owner protection from anyone else making, using and selling the identified innovation?**
**Utility patent p 47**
Design patent
Plant patent
International patent

**24. The startups which rarely go public are called:**
**Life stylep 8**
Foundation Company
Small company
High potential venture

**25. In which of the following sources the large positive cash flow may need to be invested?**
Long term
**Short termp 78**
Average term
None of the above options

**26. Which of the following is/are a source of idea generation?**
Consumers

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Federal government
**Brain storming p40**
All of the above
**27. Which one of the factors should be considered while assessing the space for business?**
Parking
Access from roadways to facility
Delivery rates
**All of the given options**
**28. Which one of the following is NOT the problem in developing the economies of different under developed countries?**
Gap of knowledge
Variable rate of return
**Same communication style p 29**
Different accounting system
**29. Capital rising entirely depends on the entrepreneur in which of the following entity?**
Corporation
Sole Proprietorship
Partnership
**All of the above p 70**
**30. The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing:**
Entrepreneurship
**Intrapreneurship p 16**
Managerial domain
Administrative domain
**31. Sales revenue of the internet based business can be projected from the:**
Number of customers
**Number of Hits p 78**
Number of clicks
All of the above options
**32. A short-term, internal source of funds can be obtained by reducing all of following EXCEPT**
**Short-term assets**
Cash
Fixed assets
Inventory
**33. Professional support network includes following EXCEPT:**
Personal affiliations

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Mentor

Trade associations

**Friends**

**34. Factors contribute to the creation of new venture EXCEPT:**

Government

Finance

**High interest rates**

Role models

http://webcache.googleusercontent.com/search?q=cache:aUta3Stb4m4J:www.imsciences.net/uploads/second-semester/1-Entreprenuership-chapter-1-The-Nature-%26-Importance-Of-Entreprenurs.ppt+Factors+contribute+to+the+creation+of+new+venture+Government+Role+models+finance+High+interest+rates&cd=7&hl=en&ct=clnk&gl=pk

**35. An ice cream producing company merges with a cotton spinning company this merger is an example of:**

**Diversified activity merger**

Product extension merger

Market extension merger

Vertical merger

**36. Which one of the following contracts should be in written?**

Real estates

Lease

Rentals

**All of the given options**

**37. SBA provides**:

Finance without interest

Finance with interest

**Guarantees for getting loans**

Financing up to 90 % of principal amount

.

**38. Stakeholders are present in_____**

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**Partnership**
Corporation
Sole Proprietorship
**None of the above**
**39. Members of distribution channels are excellent sources for new ideas because:**
**They are familiar with the needs of the market**
They earn a handsome profit from new business
They do not bother if entrepreneur bears a loss
They have well-developed sales force
**40. Which of the following is the previous name of SME?**
SPCC
**SMEDA**
SBFC
FMBC

Question # 1 of 15 ( Start time: 12:49:39 AM ) Total Marks: 1

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Hiring a manager

**Engaging an attorney**

Developing a product

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Question # 2 of 15 ( Start time: 12:51:03 AM ) Total Marks: 1

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Competition

Government bureau

Question # 3 of 15 ( Start time: 12:52:24 AM ) Total Marks: 1

The transitional disturbance and lack of reform has led to boom black market in:

China

Hungary

Singapore

**Poland**

Page # 38 In Poland, the transitional upheaval and lack of reform has led to a thriving black market.

Question # 4 of 15 ( Start time: 12:53:48 AM ) Total Marks: 1

Which of the following is NOT a requirement of Disclosure Document?

Description of the invention

**Claims for invention's usefulness**

Photos of invention

Cover letter

The entrepreneur should first file a disclosure document to establish a date of conception. To file, the entrepreneur must prepare a clear description of the invention along with photos and a cover letter

Question # 5 of 15 ( Start time: 12:55:21 AM ) Total Marks: 1

The person with capital was differentiated from the one who needed the capital in the:

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Middle ages

17th century

**18th century**

20th century

page 3 In the 18th century the person with capital was differentiated from the one who needed capital

Question # 6 of 15 ( Start time: 12:56:54 AM ) Total Marks: 1

The marketing perspective of business plan considers the venture through the eyes of:

Investor

**Customer**

Entrepreneur

Marketing manager

The marketing perspective considers the venture through the eyes of the customer p#54

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Question # 7 of 15 ( Start time: 12:58:24 AM ) Total Marks: 1

Andrew Carnegie is an example of entrepreneur of which century:

Select correct option:

Earliest period

**19th and 20th century**

Middle ages

17th century

Page # 3

Question # 8 of 15 ( Start time: 12:59:03 AM ) Total Marks: 1

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Which one the following is the uncontrollable factor in international trade?

Economic

Cultural

Technological

**All of the given options**

Question # 9 of 15 ( Start time: 12:59:30 AM ) Total Marks: 1

Members of distribution channels are excellent sources for new ideas because:

**They are familiar with the needs of the market**

They earn a handsome profit from new business

They do not bother if entrepreneur bears a loss

They have well-developed sales force

Members of distribution channels are also excellent sources for new ideas because they are familiar with the needs of the market P#39

Question # 10 of 15 ( Start time: 01:00:27 AM ) Total Marks: 1

The difference in the entrepreneurial and managerial domains has contributed towards an increase interest in:

**Forming new firms**

Partnership

Intrapreneurship

Private firms

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Question # 11 of 15 ( Start time: 01:01:29 AM ) Total Marks: 1

The most sensitive plan in the business plan is?

Operational Plan

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Production Plan

**Marketing Plan**

Financial Plan

Question # 12 of 15 ( Start time: 01:02:56 AM ) Total Marks: 1

Banks are usually reluctant to give loan to the

Private Limited Companies

Partnership firm

Public Limited Companies

**Sole Proprietor**

Question # 13 of 15 ( Start time: 01:03:42 AM ) Total Marks: 1

The commitment of administrative domain to the resources is for:

Periodic intervals

**Total amount needed**

For certain tasks

For long time

In the administrative domain, the commitment of resources is for the total amount needed

Question # 14 of 15 ( Start time: 01:04:51 AM ) Total Marks: 1

Which of the following plans help to provide an organization chart indicating the lines of authority?

Physical

Business

**Organizational**

Marketing

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The organizational plan section should describe the venture's form of ownership. If the venture is a corporation, this should include the number of shares authorized, share options, and names and addresses of the directors and officers. It is helpful to provide an organization chart P#58

Question # 15 of 15 ( Start time: 01:06:03 AM ) Total Marks: 1

Entrepreneur may start his business by considering following number/s of option/s

1

2

3

**4**

Question # 1 of 15 ( Start time: 01:15:11 AM ) Total Marks: 1

Selling goods to another country by taking care of transactions is called:

Select correct option:

Indirect exporting

**Direct exporting**

Importing

Management contract

**Direct exporting :**Selling goods to another country by taking care of the transaction

Question # 3 of 15 ( Start time: 01:17:19 AM ) Total Marks: 1

Licensing is a significant marketing strategy to:

Select correct option:

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**Use intellectual property of others**

Pirate others' patents

Grow the business in new markets

Control the costs

Question # 4 of 15 ( Start time: 01:18:14 AM ) Total Marks: 1

Directors in corporation are elected by the_____

Select correct option:

Middle Level Managers

Entrepreneur

**Shareholders**

Low level Managers

Question # 5 of 15 ( Start time: 01:18:37 AM ) Total Marks: 1

A _____ is also essential if a new venture is a manufacturing concern.

Select correct option:

Market analysis

**Operations plan**

Bank loan

Organizational plan

If a new venture is a manufacturing operation, a production plan/ operational plan is necessary. P#58

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Question # 6 of 15 ( Start time: 01:20:06 AM ) Total Marks: 1

_____ process of creating incremental wealth is called Entrepreneurship.

Select correct option:

**Dynamic**

Static

Continuous

Systematic

*Entrepreneurship* is the dynamic process of creating incremental wealth P#4

Question # 7 of 15 ( Start time: 01:20:51 AM ) Total Marks: 1

The combining of two or more independent bodies into a single body is known as:

Select correct option:

Joint venture

**Merger**

Rivalry

Protectionist attitudes

Question # 8 of 15 ( Start time: 01:21:41 AM ) Total Marks: 1

An actor and a person who managed large project were termed as the entrepreneur in the _____.

Select correct option:

Earliest period

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**Middle ages**

17th century

19th and 20th century

**Middle Ages:** In this age the term **entrepreneur** was used to describe both an actor and a person who managed large production projects

Question # 9 of 15 ( Start time: 01:22:26 AM ) Total Marks: 1

External forces directly affect all of the following EXCEPT:

Select correct option:

Market segmentation strategies

Types of products/services offered

**Management structure of organization**

Choice of businesses to acquire or sell

Question # 10 of 15 ( Start time: 01:23:19 AM ) Total Marks: 1

Following are the types of non equity arrangements EXCEPT:

Select correct option:

Licensing

Management contracts

**Direct export**

Turnkey projects

Pg#31

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Question # 11 of 15 ( Start time: 01:24:22 AM ) Total Marks: 1

Front level managers have _____ Skill

Select correct option:

Conceptual

Communicational

Technical

**All of the above**

Question # 12 of 15 ( Start time: 01:25:37 AM ) Total Marks: 1

A Focus Group mainly consists of a sample of

Select correct option:

8-10 People

**10-12 People**

12-14 People

14-16 People

A focus group is a sample of 10 or 12 potential customers who participate in a discussion. P#63

Question # 13 of 15 ( Start time: 01:27:04 AM ) Total Marks: 1

In stage of responsibility allocation process the entrepreneur follows:

Select correct option:

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**Highly centralized decision making process**

Highly decentralized decision making process

Somewhat centralized decision making process

No particular standard

Question # 14 of 15 ( Start time: 01:28:05 AM ) Total Marks: 1

Which one of the following gives suggestions for new product but also helps to market new product in the market?

Select correct option:

Existing products and services

**Distribution channels**

Federal government

Consumers

**Distribution Channels** Because they are familiar with the needs of the market, channel members often have suggestions for new products. These channel members can also help in marketing the new product.

Question # 15 of 15 ( Start time: 01:29:27 AM ) Total Marks: 1

It is proved that most businesses failed because of improper planning of an/a:

Select correct option:

Investor

Marketer

**Entrepreneur**

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Consultant

Question # 1 of 15 ( Start time: 01:31:21 AM ) Total Marks: 1

Which one of the Following is the way by which an entrepreneur can enter into international business?

Select correct option:

Export

Non equity arrangements

Direct foreign investment

**All of the given options**

Question # 4 of 15 ( Start time: 01:33:09 AM ) Total Marks: 1

The evaluation criteria for the new product should include all of the following, EXCEPT:

Select correct option:

Determination of market demand

**Determination of the suppliers**

Pricing and marketing policies of other competing firms

Product should be profitable

Question # 6 of 15 ( Start time: 01:34:53 AM ) Total Marks: 1

Which of the following is NOT a characteristic of an entrepreneur?

Select correct option:

Need for independence

**Need for affiliation**

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Need for achievement

Risk taking

Question # 8 of 15 ( Start time: 01:35:32 AM ) Total Marks: 1

Which one of the following is NOT an intrapreneurial leadership characteristic?

Select correct option:

Understands environment

Encourage the team work

**Not flexible**

Persistent

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Question # 10 of 15 ( Start time: 01:36:28 AM ) Total Marks: 1

An individual's need to be recognized is called:

Select correct option:

Need for independence

Need for affiliation

Need of fame

**Need for achievement**

Need for achievement : An individual's need to be recognized

Question # 11 of 15 ( Start time: 01:37:12 AM ) Total Marks: 1

The _____ plan describes how the product will be distributed and priced.

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Select correct option:

Financial

Production

Venture

**Marketing**

Question # 13 of 15 ( Start time: 01:37:45 AM ) Total Marks: 1

Which of the following is the best option for starting the business with equity financing?

Select correct option:

**Corporation**

Partnership firm

Sole Proprietor

None of the above

Question # 14 of 15 ( Start time: 01:38:32 AM ) Total Marks: 1

Which of the following is included in the description of the business?

Select correct option:

Location

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Products offered

History

**All of the given options**

Question # 2 of 15 ( Start time: 01:42:50 AM ) Total Marks: 1

The evaluation criteria for the new product should include all of the following, EXCEPT:

Select correct option:

Determination of market demand

**Determination of the suppliers**

Pricing and marketing policies of other competing firms

Product should be profitable

Question # 3 of 15 ( Start time: 01:43:13 AM ) Total Marks: 1

Which of the following contains all backup material that is not included in the text of business plan?

Select correct option:

History of entrepreneur

Financial plan

**Appendix**

Bibliography

The appendix contains any backup material not included in the text of the document

Question # 4 of 15 ( Start time: 01:43:59 AM ) Total Marks: 1

Which of the following is alternatively called corporate venturing?

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Select correct option:

Entrepreneurship

**Intrapreneurship**

Act of stating a new venture

Offering new products by an existing company

Intrapreneurship, also called corporate venturing, is not without problems P#21

Question # 5 of 15 ( Start time: 01:44:37 AM ) Total Marks: 1

The difference between the value of a country's imports and exports over time is called:

Select correct option:

Deficit exports

Deficit imports

**Balance of payment**

Balance of debt

Question # 7 of 15 ( Start time: 01:46:53 AM ) Total Marks: 1

An entrepreneur doing business within the national border is called:

Select correct option:

International entrepreneurship

Intrapreneurship

**Domestic entrepreneurship**

Imports

Question # 8 of 15 ( Start time: 01:47:46 AM ) Total Marks: 1

Which one of the following contracts should be in written?

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Select correct option:

Real estates

Lease

Rentals

**All of the given options**

Question # 9 of 15 ( Start time: 01:48:09 AM ) Total Marks: 1

Which one of the following is not a source of idea generation?

Select correct option:

**Consumers**

Brain storming

Focus group

None of the given options

Question # 10 of 15 ( Start time: 01:49:15 AM ) Total Marks: 1

Moral support network includes following EXCEPT:

Select correct option:

Spouses

Friends

**Business associates**

Relatives

**Moral-Support Network** It is important for the entrepreneur to establish a **moral support network** of family and friends.

Question # 11 of 15 ( Start time: 01:49:39 AM ) Total Marks: 1

The person with capital was differentiated from the one who needed the capital in the:

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Select correct option:

Middle ages

17th century

**18th century**

20th century

In the 18th century the person with capital was differentiated from the one who needed capital

Question # 12 of 15 ( Start time: 01:50:21 AM ) Total Marks: 1

Why should an entrepreneur do a feasibility study?

Select correct option:

**To see if there are possible barriers to success**

To identify possible sources of funds

To estimate the expected sales

To explore potential customers

Before preparing a business plan, the entrepreneur should do a quick feasibility study to see if there are possible barriers to success

Question # 15 of 15 ( Start time: 01:51:37 AM ) Total Marks: 1

Which of the following geographical area is having least interest to U.S. entrepreneurs?

Select correct option:

Europe

The Far East

**Central Asia**

Transition economies

Question No: 1 ( Marks: 1 ) - Please choose one

There is an evidence that an entrepreneur usually has _____ parents.

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**Self employed**
Discouraged
Non supportive
Strict
Question No: 2 ( Marks: 1 ) - Please choose one
Following are the problems in developing the economies EXCEPT:
Gap of knowledge
Variable rate of return
**Same communication style**
Different accounting system
Question No: 3 ( Marks: 1 ) - Please choose one
Which of the following techniques is an excellent method for initial screening of ideas and concepts?
Focus group
**Problem inventory analysis (Doubtful) page 35**
Brain storming
Reverse brainstorming
Question No: 4 ( Marks: 1 ) - Please choose one
Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?
Idea Stage
Product Planning Stage
**Product Development Stage**
Test Marketing Stage
Question No: 5 ( Marks: 1 ) - Please choose one
Which of the following is a more structured method of problem solving, including principles and rules for concept formation, making observations and experiments, and finally validating the hypothesis?
**Scientific method**
Heuristics
Attribute listing
Value analysis
Question No: 6 ( Marks: 1 ) - Please choose one
Which of the following is used by entrepreneurs to acquire experience in an international market before making a major commitment?
Merger
Joint venture
**Minority interest**
Majority interest
Question No: 7 ( Marks: 1 ) - Please choose one

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Which of the following plan shows the economically feasibility of business?
**Business**
Financial
Economic
Marketing
Question No: 8 ( Marks: 1 ) - Please choose one
What are the number of questions a marketing plan usually answers?
5
2
**3**
4
Question No: 9 ( Marks: 1 ) - Please choose one
Which of the following allows the entrepreneur to establish controls on the process during the implementation of the marketing plan?
Sales data
Research data
Consumer data
**Technical data (Doubtful)**
Question No: 10 ( Marks: 1 ) - Please choose one
Which of the following shows the characteristic of the venture that has experience in related business?
Strength
Weakness
Opportunity
Threat
Question No: 11 ( Marks: 1 ) - Please choose one
Advertising and promotion for the business-to-business market involve all of the following EXCEPT:
**Indirect sales page 59**
Trade magazine advertising
Direct sales
Trade shows
Question No: 12 ( Marks: 1 ) - Please choose one
Which of the following shows the characteristic of the venture that has experience in related business?
Strength
Weakness
Opportunity
Threat
Question No: 13 ( Marks: 1 ) - Please choose one

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In which of the following, banks are usually reluctant to give loan?
Sole Proprietor
Public Limited Companies
Partnership firm
Private Limited Companies
Question No: 14 ( Marks: 1 ) - Please choose one
In which of the following majority holds the management control?
**Partnership page 63**
Corporation
Limited liability company
All of the given options
Question No: 15 ( Marks: 1 ) - Please choose one
Which of the following represents the shares in borrowing of Large Enterprises in Pakistan?
68%
65%
66%
67%
Question No: 16 ( Marks: 1 ) - Please choose one
Which of the following represents the environment in which entrepreneurship can't grow?
Boom
Vacuum
Maturity
Introductory Phase
Question No: 17 ( Marks: 1 ) - Please choose one
"What the entrepreneur hopes to accomplish" includes in which section of business plan?
Vision statement
**Mission Statement**
Goal Statement
All of the above
Question No: 18 ( Marks: 1 ) - Please choose one
Which of the following shows the standard acceptable term of a Limited Liability Company?
Three
Ten
Twenty
**Thirty**
Question No: 19 ( Marks: 1 ) - Please choose one

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Which one of the following provides a guideline in determining hiring procedures?
Job description
Job specification
**Job analysis**
Job evaluation
Question No: 20 ( Marks: 1 ) - Please choose one
The S corporation combines the tax advantages of which one of the following?
Proprietorship and limited liability company
**Partnership and corporation**
Corporation and limited liability company
Partnership and proprietorship
Question No: 21 ( Marks: 1 ) - Please choose one
Which of the following is the base of Job Advertisement?
Job Description
Job Specification
Job identification
**All of the above options**
Question No: 22 ( Marks: 1 ) - Please choose one
Which of the following shows the results from the difference between actual cash receipts and cash payments?
Revenue
Profit
**Cash flow**
Income statement
Question No: 23 ( Marks: 1 ) - Please choose one
What is the primary concern of entrepreneurs, who trade equity for their growing venture?
Control
Valuation
Investor capabilities
**Capitalization page 85**
Question No: 24 ( Marks: 1 ) - Please choose one
When the business does not have assets to support a loan, the entrepreneur may go for which one of the following options?
**Character loan**
Straight commercial loan
Installment loan
Long term loan
Question No: 25 ( Marks: 1 ) - Please choose one
Which of the following number of years a mortgage loan may possibly cover?

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10
20
**30 Google search**
40
Question No: 26 ( Marks: 1 ) - Please choose one
In which of the following techniques, money is given to a firm for developing a technology and involves a tax shelter?
Small business administration loans
Cash flow financing
Small business innovation research grant
**Research and development limited partnership**
Question No: 27 ( Marks: 1 ) - Please choose one
The overall coordinating party in an agreement is:
Limited partner
**Major partner**
Minor partner
General partner
Question No: 28 ( Marks: 1 ) - Please choose one
Which of the following includes grants from the U.S. government to small technology based businesses?
Small business administration loans
Small business innovation research grant
**Research and development limited partnership**
Installment loans
Question No: 29 ( Marks: 1 ) - Please choose one
Which of the following is a formalized method for obtaining funds from private investors?
Private placement
Private offering
**Regulation D**
Bootstrap financing
Question No: 30 ( Marks: 1 ) - Please choose one
When did the Sindh Small Industries Corporation launch its credit scheme?
1972-73
1978-79
**1988-89**
1992-93
Question No: 31 ( Marks: 1 ) - Please choose one
Which of the following is a type of leverage ratio?
**Debt ratio**

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Net profit margin
Return on investment
Current ratio
Question No: 32 ( Marks: 1 ) - Please choose one
The mean age of entrepreneurial enterprises in Pakistan is:
**12 years**
15 years
20 years
22 years
Question No: 33 ( Marks: 1 ) - Please choose one
In most cases, the venture capitalist:
Seeks control of the company
Never expects a seat on the board of directors
**Expects the management team to run the daily operations (doubtful)**
Prefers not to interfere in planning and expertise areas
Question No: 34 ( Marks: 1 ) - Please choose one
Conflicts in Management thoughts and Entrepreneur thoughts are resolved by which of the following company?
**Xerox page 15**
Unilever
Walls
Volta
Question No: 35 ( Marks: 1 ) - Please choose one
The entrepreneur must possess the abilities:
Creative
Conceptualization
Understanding environment
**All of the given options**
Question No: 36 ( Marks: 1 ) - Please choose one
In which of the following era entrepreneur enters into a contract with government to perform a service?
20th century
Earliest period
Middle ages
**17th century**
Question No: 37 ( Marks: 1 ) - Please choose one
Which one of the following is a firm that achieves modest growth?
High potential growth firm
**Foundation firm**
Life style

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Public company
Question No: 38 ( Marks: 1 ) - Please choose one
In entrepreneurial domain the commitment to opportunity has short time span but in managerial domain it is:
For 1 month
For 6 months
**For long time span**
For 1 year

Question No: 39 ( Marks: 1 ) - Please choose one
Moral support network includes all of the following EXCEPT:
Spouses
Friends
**Business associates**
Relatives
Question No: 40 ( Marks: 1 ) - Please choose one
Professional support network includes all of the following EXCEPT:
Personal affiliations
Mentor
Trade associations
**Friends**

1. Any patents, trademarks , copyright or trade secrets held by the entrepreneur is known as

7. Disclosure document
8. Patent
9. **Intellectual property**
10. None of the mentioned
11.
12. 2. The organization will never be able to make the necessary changes without_____

5. **Top management commitment**
6. Employees
7. Workers
8. None of the mentioned

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3. The ways entrepreneurs make decisions.

**6. Entrepreneurial domain.**
7. Reverse brain storming
8. Heuristics
9. d.Reverse brain storming
10.

**5. A word, symbol, name or device that a business uses to identify its goods.**

7. A legal protection for information on foreign products.
8. Legal protection for intellectual works.
9. Legal protection for a U.S. product exported to another country
10.
11.
12.6. locus of control is

7. A feeling
8. Attitude
**9. Attribute**
10.None of the above
11.
12.7 Licensing arrangements have

8. Low risk process involved
9. Easy way to generate incremental income
10.Several pitfalls
**11.All of the above**
12.
13.
14.8. Personal characteristics to be a successful entrepreneur includes

8. Understanding environment
9. Creating management options
10.Encourage open discussion
**11.All of the above**
12.

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13.
14.9.International entrepreneurship is

5. Licensing
6. Exporting
7. **Both of the mentioned options**
8. None of the two mentioned

Which of the following is *not* a characteristic that is helpful for an entrepreneur to have?

a. Self-esteem
b. **Caution**
c. Drive
d. Optimism

10.Hindrance for going in the international business is known as

5. Synergy
6. Turn key point
7. **Trade barrier**
8. Minority interest

1. One effective way to begin the **marketing plan** is

**a. To make a list of the information that will be needed to prepare the marketing plan.**

b.Gathering Data from Secondary Sources

c. Gathering Information from Primary Sources.

d. None of the options given

2. A focus group

a. Is a sample of 10 or 12 potential investors who participate in a discussion?

b.Is a sample of 10 or 12 potential employees who participate in a discussion?

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**c. Is a sample of 10 or 12 potential customers who participate in a discussion?**

d. None of the options given

3. The **situation analysis** is

a. Defining Target Market/Opportunities and Threats.
b. Considering Strengths and Weaknesses
**c. A review of where the com pany has been and considers envi ronmental factors.**
d. None of the options given

4. One of the difficult decisions

a. Is about the distribution of the product
**b.Is determining the appropriate price for the product.**
c. Is about the promotion of the product
d. None of the options given

**vuZs**

Visit this group

5. Which of the following statement is true for marketing system?

a. It is all about the internal envoi mental factors
b. **It identifies the major interacting components, both internal and external**
**c.** It's about the financial needs of the venture
d. None of the options given

6. In setting marketing goals and objectives the entrepreneur must
a. Set the price
b. Distribution place
c. Must satisfy customers
d. **None of the above**

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7. The financial plan provides a complete picture of

   a. How much and when the funds are coming into the organization.

   b. Where the funds are going.

   c. How much cash is available?

   **d. Al of the options given**

8. Before developing the pro forma income statement, the entrepreneur should

   a. Prepare operating budgets

   b. Capital budgets.

   c. None of the options given

   **d. Both of the options given (a,b)**

9. Which of the following statement is true?

   a. Cash flow is same as profit.

   **b. Profit is the result of subtracting expenses from sales.**

   c. Cash flow results from the difference between all cash available and cash pay ments.

   d. Cash flows only when actual payments are not made but only received.

10. Which of the statement is not true?

    a. The S Corporation combines the tax advantages of the partnership and the corporation.

    b.S Corporations represent almost half of all corporate fil ings.

    c. A popular new entity is the limited liability company (LLC)

    d. **Limited liability Company (LLC) offers similar disadvantages as the S Corpora tion**

Question No: 1 ( Marks: 1 ) - Please choose one
There is an evidence that an entrepreneur usually has _____ parents.
**Self employed**
Discouraged
Non supportive
Strict

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Question No: 2 ( Marks: 1 ) - Please choose one
Following are the problems in developing the economies EXCEPT:
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Variable rate of return
**Same communication style**
Different accounting system
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**Problem inventory analysis (Doubtful) page 35**
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Reverse brainstorming
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Product Planning Stage
**Product Development Stage**
Test Marketing Stage
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**Minority interest**
Majority interest
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**Business**
Financial
Economic

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Marketing
Question No: 8 ( Marks: 1 ) - Please choose one
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5
2
**3**
4
Question No: 9 ( Marks: 1 ) - Please choose one
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Research data
Consumer data
**Technical data (Doubtful)**
Question No: 10 ( Marks: 1 ) - Please choose one
Which of the following shows the characteristic of the venture that has experience in related business?
Strength
Weakness
Opportunity
Threat
Question No: 11 ( Marks: 1 ) - Please choose one
Advertising and promotion for the business-to-business market involve all of the following EXCEPT:
**Indirect sales page 59**
Trade magazine advertising
Direct sales
Trade shows
Question No: 12 ( Marks: 1 ) - Please choose one
Which of the following shows the characteristic of the venture that has experience in related business?
Strength
Weakness
Opportunity
Threat
Question No: 13 ( Marks: 1 ) - Please choose one
In which of the following, banks are usually reluctant to give loan?
Sole Proprietor
Public Limited Companies
Partnership firm

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Private Limited Companies
Question No: 14 ( Marks: 1 ) - Please choose one
In which of the following majority holds the management control?
**Partnership page 63**
Corporation
Limited liability company
All of the given options
Question No: 15 ( Marks: 1 ) - Please choose one
Which of the following represents the shares in borrowing of Large Enterprises in Pakistan?
68%
65%
66%
67%
Question No: 16 ( Marks: 1 ) - Please choose one
Which of the following represents the environment in which entrepreneurship can't grow?
Boom
Vacuum
Maturity
Introductory Phase
Question No: 17 ( Marks: 1 ) - Please choose one
"What the entrepreneur hopes to accomplish" includes in which section of business plan?
Vision statement
**Mission Statement**
Goal Statement
All of the above
Question No: 18 ( Marks: 1 ) - Please choose one
Which of the following shows the standard acceptable term of a Limited Liability Company?
Three
Ten
Twenty
**Thirty**
Question No: 19 ( Marks: 1 ) - Please choose one
Which one of the following provides a guideline in determining hiring procedures?
Job description
Job specification
**Job analysis**

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Job evaluation
Question No: 20 ( Marks: 1 ) - Please choose one
The S corporation combines the tax advantages of which one of the following?
Proprietorship and limited liability company
**Partnership and corporation**
Corporation and limited liability company
Partnership and proprietorship
Question No: 21 ( Marks: 1 ) - Please choose one
Which of the following is the base of Job Advertisement?
Job Description
Job Specification
Job identification
**All of the above options**
Question No: 22 ( Marks: 1 ) - Please choose one
Which of the following shows the results from the difference between actual cash receipts and cash payments?
Revenue
Profit
**Cash flow**
Income statement
Question No: 23 ( Marks: 1 ) - Please choose one
What is the primary concern of entrepreneurs, who trade equity for their growing venture?
Control
Valuation
Investor capabilities
**Capitalization page 85**
Question No: 24 ( Marks: 1 ) - Please choose one
When the business does not have assets to support a loan, the entrepreneur may go for which one of the following options?
**Character loan**
Straight commercial loan
Installment loan
Long term loan
Question No: 25 ( Marks: 1 ) - Please choose one
Which of the following number of years a mortgage loan may possibly cover?
10
20
**30 Google search**
40

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Question No: 26 ( Marks: 1 ) - Please choose one
In which of the following techniques, money is given to a firm for developing a technology and involves a tax shelter?
Small business administration loans
Cash flow financing
Small business innovation research grant
**Research and development limited partnership**
Question No: 27 ( Marks: 1 ) - Please choose one
The overall coordinating party in an agreement is:
Limited partner
**Major partner**
Minor partner
General partner
Question No: 28 ( Marks: 1 ) - Please choose one
Which of the following includes grants from the U.S. government to small technology based businesses?
Small business administration loans
Small business innovation research grant
**Research and development limited partnership**
Installment loans
Question No: 29 ( Marks: 1 ) - Please choose one
Which of the following is a formalized method for obtaining funds from private investors?
Private placement
Private offering
**Regulation D**
Bootstrap financing
Question No: 30 ( Marks: 1 ) - Please choose one
When did the Sindh Small Industries Corporation launch its credit scheme?
1972-73
1978-79
**1988-89**
1992-93
Question No: 31 ( Marks: 1 ) - Please choose one
Which of the following is a type of leverage ratio?
**Debt ratio**
Net profit margin
Return on investment
Current ratio
Question No: 32 ( Marks: 1 ) - Please choose one

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The mean age of entrepreneurial enterprises in Pakistan is:
**12 years**
15 years
20 years
22 years
Question No: 33 ( Marks: 1 ) - Please choose one
In most cases, the venture capitalist:
Seeks control of the company
Never expects a seat on the board of directors
**Expects the management team to run the daily operations (doubtful)**
Prefers not to interfere in planning and expertise areas
Question No: 34 ( Marks: 1 ) - Please choose one
Conflicts in Management thoughts and Entrepreneur thoughts are resolved by which of the following company?
**Xerox page 15**
Unilever
Walls
Volta
Question No: 35 ( Marks: 1 ) - Please choose one
The entrepreneur must possess the abilities:
Creative
Conceptualization
Understanding environment
**All of the given options**
Question No: 36 ( Marks: 1 ) - Please choose one
In which of the following era entrepreneur enters into a contract with government to perform a service?
20th century
Earliest period
Middle ages
**17th century**
Question No: 37 ( Marks: 1 ) - Please choose one
Which one of the following is a firm that achieves modest growth?
High potential growth firm
**Foundation firm**
Life style
Public company
Question No: 38 ( Marks: 1 ) - Please choose one
In entrepreneurial domain the commitment to opportunity has short time span but in managerial domain it is:

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For 1 month
For 6 months
**For long time span**
For 1 year
Question No: 39 ( Marks: 1 ) - Please choose one
Moral support network includes all of the following EXCEPT:
Spouses
Friends
**Business associates**
Relatives
Question No: 40 ( Marks: 1 ) - Please choose one
Professional support network includes all of the following EXCEPT:
Personal affiliations
Mentor
Trade associations
**Friends**
Question No: 41 ( Marks: 5 )
Differentiate the operating budget from capital budget?
Question No: 42 ( Marks: 5 )
It is said that advertising agencies are meant for the promotional tools. Why do you think that it is a correct statement?
Question No: 43 ( Marks: 10 )
An "S Corporation" is a corporation which has elected to have its profits pass through to its shareholders, in the same manner as a partnership or sole proprietorship. Write down the pros and cons of "S Corporation".
Question No: 44 ( Marks: 10 )
Suppose you want to calculate the net worth of your business. What kind of statement will you use in order to calculate the net profit? Also discuss its key feature.
Question No: 45 ( Marks: 10 )
Product or service is the basis of building the marketing plan. What are the major factors which should be included while writing the marketing plan of a product or service?

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Need for achievement
Need for independence
**Motivation**
None of the mentioned options

**2. Individuals who help the entrepreneur in business activities**

Role models
**Professional-support network**
Parents
None of the mentioned options

**3. The managers in an organization strongly supporting intrapreneurship is called ----------**

**Top management commitment**
Upper management commitment
Lower management intrapreneur
Upper management intrapreneur

**4. ---------- involves a manufacturer giving a foreign manufacturer the right to use a patent, trademark or technology in return for a royalty**

**Licensing**
Turn-key projects
Management contracts
None of the mentioned options

**5. Female entrepreneurs differ in terms of ----------, ----------, and ----------**

**Motivation**
**Business skills**
**Occupational background**

**6. In terms of ----------, most entrepreneurs initiate their entrepreneurial careers between the ages of 22 and 45.**

**Chronological age**

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**7. Creativity tends to decrease with age and education**

**True**
False

**8. Arriving activity occurring when the venture is started**

**True**
False

**9. The creator is an individual who creates something new**

True
**False**

**10. An attribute indicating the sense of control that a person has over life is called locus of control**

**True**
False

5) **In chronological age , most entrepreneurs start their careers between ages**

**a) 22 and 55**
b) 30 and 55
c) 40 and 65
d) None of the given options

6) **_____ is the combination of at least two firms doing similar businesses at the same market level.**

a) Diversified activity Merger
**b) Horizontal Merger**
c) Joint Venture
d) Vertical Merger

7) **Which of the following is NOT recognized as a misconception about entrepreneurship?**

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a) Entrepreneurship is found only is small businesses.
b) Entrepreneurship is easy.
c) Successful entrepreneurship needs only a great idea.
**d) Entrepreneurial ventures and small businesses are different**

**9) All of the following are recognized as potential sources of entrepreneurial ideas EXCEPT:**
a) Work experiences, skills, and abilities
b) Familiar and unfamiliar products and services
c) Personal interests or hobbies
**d) All of the selections are recognized as potential sources of entrepreneurial ideas.**

**10) An _____ is an individual who creates something for the first time, is a highly driven individual motivated by his or her own work and personal ideas.**
a) Entrepreneur
**b) Inventor**
c) Both a and b
d) None of the given options

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A patent is granted for a specified amount of time because of the assumption:

Select correct option:

That during this time firm will cover its development costs
That firm will earn a sufficient profit during this period
To limit the monopoly of the firm
**That it will stimulate idea and development of a better product**

The importance of intellectual property should be understood by entrepreneur even before:
Select correct option:

Hiring a manager
**Engaging an attorney**
Developing a product
Establishing new venture

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Which one of the following is NOT an external factor?
Select correct option:

New regulations
Competition
Social changes
**Manufacturing**

Which one of the Following is the way by which an entrepreneur can enter into international business?
Select correct option:

Export
Non equity arrangements
Direct foreign investment
**All of the given options**

Which one of the following is NOT a condition of a contract?
Select correct option:

An offer is made
An acceptance of offer
**Contract must be illegal**
Consideration is given

Which one of the following is a sound strategic option for an entrepreneur when synergy is present?
Select correct option:

Merger
**Joint venture**

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Minority interest
Majority interest

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An entrepreneur doing business within the national border is called:
Select correct option:

International entrepreneurship
Intrapreneurship
**Domestic entrepreneurship**
Imports

Which of the following grants the owner protection from anyone else making, using and selling the identified innovation?
Select correct option:

**Utility patent**
Design patent
Plant patent
International patent

Health insurance premium is less expensive if there is:
Select correct option:

One insured participants
Ten participants
**Large group of participants**
Very small group of participants

Which one of the following is not a source of idea generation?
Select correct option:

Consumers
Brain storming
Focus group
None of the given options
**Quite confusing question Answer Required**

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The product life cycle starts with which stage of product planning and development process?
Select correct option:

Test marketing stage
Product development stage
Commercialization stage
**Product planning and development process is a part of product life cycle**

The creative process for problem solving that involves making the strange familiar in first step and then making the familiar strange through personal, direct or symbolic analogy is called:
Select correct option:

**Synectics**
Gordon method
Checklist method
Scientific method

Which of the following geographical area is having least interest to U.S. entrepreneurs?
Select correct option:

Europe
The Far East
**Central Asia**
Transition economies

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In an international perspective, which of the following decisions are NOT covered under strategic planning of an entrepreneur?
Select correct option:

**What are unique characteristics of each market?**

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Who should be involved in marketing decisions?
What customer benefits are provided by the product?
What are the company's major strengths and weaknesses?

Which one of the following insurance is required by law?
Select correct option:

Life insurance
Property insurance
**Disability and vehicle coverage**
Health care coverage

When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____.
Select correct option:

**Go for mergers**
Diversify
Decentralize operations
Sale out the foreign business

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Which of the following is NOT essential part of the contract?
Select correct option:

All the parties involved should be named
Transaction should be described in detail
Obtain signatures of the persons involved
**Place where contract takes place (Page 53)**



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Question # 1 of 20 ( Start time: 05:04:17 PM ) Total Marks: 1
The creative process for problem solvin that involves makin the stranefamiliar in first step and then makin the familiar strane throuh personal, direct or symbolic analoy is called:
Select correct option:

**Synectics**
ordon method
Checklist method
Scientific method Bottom of Form

Question # 2 of 20 ( Start time: 05:05:43 PM ) Total Marks: 1
Which of the followin is included in the description of the business?
Select correct option:

Location
Products offered
History
**All of the iven options**

Question # 3 of 20 ( Start time: 05:06:59 PM ) Total Marks: 1
Which of the followin can not be covered under the copyriht protection?
Select correct option:

Computer software
**Computer hardware**
Poems and sons
Models and sculpture

Question # 8 of 20 ( Start time: 05:10:58 PM ) Total Marks: 1
Why should an entrepreneur do a feasibility study?
Select correct option:

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**To see if there are possible barriers to success**
To identify possible sources of funds
To estimate the expected sales
To explore potential customers

Question # 9 of 20 ( Start time: 05:11:23 PM ) Total Marks: 1
In an international perspective, which of the followin decisions are NOT covered under strateic plannin of an entrepreneur?
Select correct option:

**What are unique characteristics of each market?**
Who should be involved in marketin decisions?
What customer benefits are provided by the product?
What are the company's major strenths and weaknesses?

Question # 10 of 20 ( Start time: 05:12:48 PM ) Total Marks: 1
All of the followin are essential to maintain secrecy EXCEPT:
Select correct option:

Train employees to refer sensitive questions to one person
**Discuss business in public places**
Provide escorts for all office visitors
Use simple security such as locked file cabinets

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Question # 11 of 20 ( Start time: 05:14:09 PM ) Total Marks: 1
Which one of the followin contracts should be in written?
Select correct option:

Real estates
Lease
Rentals
**All of the iven options**

Question # 12 of 20 ( Start time: 05:14:25 PM ) Total Marks: 1

Which one of the factors should be considered while assessin the space for business?
Select correct option:

Parkin
Access from roadways to facility
Delivery rates
**All of the iven options**

Question # 13 of 20 ( Start time: 05:15:03 PM ) Total Marks: 1
Which of the followin is a more structured method of problem solvin, includin principles and rules for concept formation, makinobservations and experiments, and finally validatin the hypothesis?
Select correct option:

**Scientific method**
Heuristics
Attribute listin
Value analysis

Question # 14 of 20 ( Start time: 05:15:58 PM ) Total Marks: 1
The importance of intellectual property should be understood by entrepreneur even before:
Select correct option:

Hirin a manaer
**Enain an attorney**
Developin a product
Establishin new venture

Question # 15 of 20 ( Start time: 05:17:10 PM ) Total Marks: 1
Which of the followin is/are a source of idea eneration?
Select correct option:

Consumers
Federal overnment
Brain stormin
**All of the above**

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Question # 16 of 20 ( Start time: 05:17:51 PM ) Total Marks: 1
Idea of new product is tested in potential consumers to determine consumer acceptance at _____ stae.
Select correct option:

**Concept**
Product development
Test marketin
Commercialization

Question # 17 of 20 ( Start time: 05:18:48 PM ) Total Marks: 1
Followin are the types of non equity arranements EXCEPT:
Select correct option:

Licensin
Manaement contracts
**Direct export**
Turnkey projects

Question # 18 of 20 ( Start time: 05:20:09 PM ) Total Marks: 1
Followin are the important aspects of international success EXCEPT:
Select correct option:

Plannin
Diversification
**Reportin not sure**
Control

Question # 19 of 20 ( Start time: 05:21:40 PM ) Total Marks: 1
Health insurance premium is less expensive if there is:
Select correct option:

One insured participants
Ten participants
**Lare roup of participants**
Very small roup of participants

Question # 20 of 20 ( Start time: 05:22:18 PM ) Total Marks: 1
The evaluation criteria for the new product should include all of the followin, EXCEPT:

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Select correct option:

Determination of market demand
**Determination of the suppliers**
Pricin and marketin policies of other competin firms
Product should be profitable

21) Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?
Idea Stage
Product Planning Stage
**Product Development Stage**
Test Marketing Stage

22) Which of the following contains large number of new ideas?
Files of Patent office
Official Gazette
Government patent Board
**All of the given option**

23) According to the governing bodies of common laws, the life of trade secret is:
Select correct option:
12 years
17 years
20 years
**As long as it remains confidential**

**MGT602 MCQs From Quiz**

( simple.look100@gmail.com )

The entrepreneur was distinguished from capital provider in:
Select correct option:

**18th century**

17th century

19th and 20th century

Middle ages

Individuals influencing an entrepreneur's career choice and style are known as:
Select correct option:

**Role model**

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Moral-support network

Professional support network

Support system

Ref:
Role models
Individuals influencing an entrepreneur's career choice and style
The person with capital was differentiated from the one who needed the capital in

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the:
Select correct option:

Middle ages

17th century

**18th century**

20th century
Ref:
In the 18th century the person with capital was differentiated from the one who needed capital. In other words, entrepreneur was distinguished from the capital provider.
Many of the inventions developed during this time as was the case with the inventions of Eli Whitney and Thomas Edison were unable to finance invention themselves. Both were capital users (entrepreneurs), not capital providers (venture capitalists.) Whitney used expropriated crown property. Edison raised capital from private sources.
Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?
Select correct option:

Idea Stage

Product Planning Stage

**Product Development Stage**

Test Marketing Stage

Ref:
Concept Stage
In the concept stage the refined idea is tested to determine consumer acceptance without manufacturing it. One method of testing is the conversational interview in which respondents are exposed to statements that reflect attributes of the product. Features, price, and promotion should be evaluated in comparison to major

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competitors to indicate deficiencies or benefits. The relative advantages of the new product versus competitors should be determined.
Product Development Stage
In this stage, consumer reaction is determined, often through a consumer panel. The panel can be given samples of the product and competitors' products to determine consumer preference. Participants keep the record of their use of product and comment on its virtues and deficiencies.

It is proved that most businesses failed because of improper planning of an/a:
Select correct option:

Investor

Marketer

**Entrepreneur**

Consultant

Ref:
Bankers say that most businesses fail because of the
entrepreneur's inability to plan effectively. The entrepreneur can enhance efficient

Why should an entrepreneur do a feasibility study?
Select correct option:

**To see if there are possible barriers to success**

To identify possible sources of funds

To estimate the expected sales

To explore potential customers

Ref:
Before preparing a business plan, the entrepreneur should do a quick feasibility study to see if there are possible barriers to success

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Which of the following is NOT part of entrepreneurial strategy?
Select correct option:

A feedback loop

Generation of a new entry opportunity

**Expansion of an existing opportunity**

Exploitation of a new entry opportunity

Ref:
http://highered.mcgraw-hill.com/sites/0073210560/student_view0/chapters13/mixed_quiz.html

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The long-term future of the new venture depends on the _____.
Select correct option:

**Positive Cash flow**

Employees loyalty

Business ideas

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Economy

An ice cream producing company merges with a cotton spinning company this merger is an example of:
Select correct option:

**Diversified activity merger**

Product extension merger

Market extension merger

Vertical merger
Ref:
A diversified activity merger is a conglomerate merger involving the consolidation of two unrelated firms.
Banks are usually reluctant to give loan to the
Select correct option:

Private Limited Companies

Partnership firm

Public Limited Companies

**Sole Proprietor**

Following are the types of foreign direct investment EXCEPT:
Select correct option:

Joint venture

**Management contracts**

Minority interest

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Merger

Ref:
Management contracts
Entrepreneurs can contract their management techniques and skills, often following a turn-key project. The management contract allows the purchasing country to gain foreign expertise without turning ownership over to a foreigner

Licensing is a significant marketing strategy to:
Select correct option:

**Use intellectual property of others**

Pirate others' patents

Grow the business in new markets

Control the costs

Ref:
LICENSING Licensing is an arrangement between two parties, where one party has proprietary rights protected by a patent, trademark, or copyright. This requires the licensee to pay a royalty to the holder of the proprietary rights in return for permission to copy the

The entrepreneur utilizes the resources through:
Select correct option:
**Identifying and evaluating the opportunity**
Developing a business plan
Implementing the business plan
Manage the enterprise

Which one of the following culture that has a climate and reward system that favor conservative decision making?
Select correct option:

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Entrepreneurial

Intrapreneurial

**Corporate**

None of the given options

Ref:
The typical corporate culture has a climate and reward system that favors conservative decision making. Emphasis is on gathering large amounts of data as the basis for a rational decision. Risky decisions are often postponed until hard facts are gathered or a consultant is hired. Often there are so many approvals required that no individual feels personally responsible for the

Which one of the following is the first step in the entrepreneurial process?
Select correct option:

Developing successful business ideas

**Deciding to become an entrepreneur**

Growing the entrepreneurial firm

Moving from an idea to an entrepreneurial firm

According to the governing bodies of common laws, the life of trade secret is:
Select correct option:

12 years

17 years

20 years

**As long as it remains confidential**

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The most important characteristic of a successful business website is::
Select correct option:

**Speed**
Innovation
Graphics
Products

Which of the following cannot be used as basis of loan?
Select correct option:

Worth of the business
Inventory
Fixed asset
**All of the above**

Developing a new idea through inquiry and testing is called:
Select correct option:

Heuristics
Forced relationship
**Scientific method**
Value analysis

Professional support network includes following EXCEPT
Select correct option:

Personal affiliations
Mentor
Trade associations
**Friends**

Which one of the following is not a source of idea generation?
Select correct option:

Consumers
Brain storming
Focus group
**None of the given options**

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Which of the following is NOT a requirement of Disclosure Document?
Select correct option:

Description of the invention
Claims for invention's usefulness
Photos of invention
**Cover letter**

Which one of the following is a sound strategic option for an entrepreneur when synergy is present?
Select correct option:

Merger
**Joint venture**
Minority interest
Majority interest

Ref:
Two firms get together and form a third company in which they share the equity. Joint ventures have been used by entrepreneurs in two situations:
1. When the entrepreneur wants to purchase local knowledge and an established facility.
2. When rapid entry into a market it needed. The keys to success of joint ventures have not been well understood. Reasons for forming a joint venture today are different than those in the past. Originally, joint ventures were used for trading purposes and were one of the oldest ways of transacting business. Joint ventures in the U.S. took the form of vertical joint ventures used by mining concerns and railroads. Motives for the significant increase in the use of joint ventures:
a. To share the costs and risks of an uncertain project.
b. ToTo gain synergy between the two firms.

Which of the following conversion system is most complex and requires careful evaluation of inventory?
Select correct option:

**FIFO to LIFO**

LIFO to FIFO

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Single entry to double entry

Double entry to single entry

In stage of responsibility allocation process the entrepreneur follows:
Select correct option:

**Highly centralized decision making process**

Highly decentralized decision making process

Somewhat centralized decision making process

No particular standard

Government can help in forming new venture by providing:
Select correct option:
Finance
Technology
**Infrastructure**
Subsidiaries

Ref:
The government also contributes by providing the infrastructure to help a new venture.

In which of the following business, the records are needed to be maintained on the basis of monthly charges paid by the customers?
Select correct option:

Pharmaceutical

**Service venture**

Online venture

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Auto industry

Which of the following budget is required for the purchase of new equipment?
Select correct option:

Sales Budget

Operational Budget

**Capital Budget**

Manufacturing Budget

Ref:
A capital budget may project expenditures for new equipment, vehicles, or new facilities

There is an evidence that an entrepreneur usually has _____ parents.
Select correct option:

**Self employed**

Discouraged

Non supportive

Strict

Which of the following is NOT followed in brainstorming?
Select correct option:

**Criticism is done by the group members**

The wilder idea is better

Quantity of ideas is required

The session should be fun, with no on dominating the discussion

The _____ plan describes how the product will be distributed and priced.
Select correct option:

Financial

Production

Venture

**Marketing**

Which one the following is the uncontrollable factor in international trade?
Select correct option:

Economic

Cultural

Technological

**All of the given options**

Degree of influence and control on other people is called:
Select correct option:

**Locus of control**

Locomotion of control

Locust of control

Loss of control

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Lenders are primarily interested in the:
Select correct option:

Personal relationship

**Ability to pay back loan**

Progress of the venture

No concern

Foundation companies are formed from:
Select correct option:

Fashion

Most popular business

A winding up company

**Research and development**

Which one of the following ratios is a more careful test of the short-term liquidity of the venture?
Select correct option:

Debt ratio

Activity ratio

**Acid test ratio**

Profitability ratio

Ref:
Acid test ratio is a more rigorous test of the short-term liquidity of the venture

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Which of the following gives the owners a negative right, preventing anyone from making, using, or selling the invention?
Select correct option:
**Patent**
Copyright
Trade mark
Trade secret

Which of the following contains all backup material that is not included in the text of business plan?
Select correct option:

History of entrepreneur

Financial plan

**Appendix**

Bibliography

The commitment of administrative domain to the resources is for:
Select correct option:

Periodic intervals

**Total amount needed**

For certain tasks

For long time

When the Directorate of Industries, Balochistan was formed?
Select correct option:

1972

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1973

1975

**1976**

Which of the following is the best option for starting the business with equity financing?
Select correct option:
Sole Proprietor
**Corporation**
Partnership firm
None of the above

Which of the following contains large number of new ideas?
Select correct option:

Files of Patent office

Official Gazette

Government patent Board

**All of the given option**

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What can be the effect on cash flows due to delays in payments by the clients?
Select correct option:

Positive cash flows

**Negative cash flows**

No effect on cash flows

None of the given options

Ref:
Using internal credit makes the firm responsible for collecting delinquent payments, and payment delays can create negative cash flows.

All of the following are essential to maintain secrecy EXCEPT:
Select correct option:

Train employees to refer sensitive questions to one person

**Discuss business in public places**

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Provide escorts for all office visitors

Use simple security such as locked file cabinets

Andrew Carnegie is an example of entrepreneur of which century:
Select correct option:

Earliest period

**19th and 20th century**

Middle ages

17th century

The assessment of the needed resources by the entrepreneur starts with:
Select correct option:

An appraisal of the entrepreneur's present resources

An assessment of economic conditions of the country

**A scanning of friends and family for funds**

A survey of banks and other financial institutions in the area

A typical inventor is usually _____.
Select correct option:

**Highly creative & in love with the invention**

Does not encourage change

Willing to modify the invention in order to augment commercial benefit

None of the given options

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The activity which occurs when the new venture is started are called:
Select correct option:

Motivation

Business skills

**Departure point**

Goal orientation

Which statement of the following relates with the ultimate goal of Business
Select correct option:

Profit Statement

Goal Statement

**Mission Statement**

Vision Statemen

Which one of the following is the systematic assembly of all the facts about a job?
Select correct option:

Job Specification

Job Description

Job Identification

**Job Analysis**

_____ is required if a company wants to be more flexible in adopting changes.
Select correct option:

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Management commitment

Contact with customers

**Technology**

More productivity

In which rule under 'Regulation-D', a company can sell up to $500,000 of securities to any number of investors in any 12-month period?
Select correct option:

Rule 502
Rule 503
**Rule 504**
Rule 505

Ref:
Under Rule 504 a company can sell up to $500,000 of securities to any number of investors in any 12-month period.

_____ is commonly used to measure the short-term solvency of the venture?
Select correct option:

Debt to equity ratio
**Current ratio**
Profitability ratio
Activity ratio

Ref:
Liquidity Ratios Current ratio is commonly used to measure the short-term solvency of the venture or its ability to meet its short-term debts. The current liabilities must be covered from cash or its equivalent

On the part of entrepreneur which of the following has/ have a great concern to the Investors
Select correct option:

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Experience
Commitment
Knowledge
**All of the above**

Being one's own boss is a need of:
Select correct option:

**Independence**
Achievement
Affiliation
Authority

Ref:
Need for independence. Being one's own boss-one of the strongest needs of an entrepreneur

An actor and a person who managed large project were termed as the entrepreneur in the _____.
Select correct option:

Earliest period
**Middle ages**
17th century
19th and 20th century

Ref:
Middle Ages
In this age the term entrepreneur was used to describe both an actor and a person who managed large production projects. In such large production projects, this person did not take any risks, managing the project with the resources provided. A typical entrepreneur was the cleric who managed architectural projects.

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The evaluation criteria for the new product should include all of the following, EXCEPT:

Select correct option:

Determination of market demand
**Determination of the suppliers**
Pricing and marketing policies of other competing firms
Product should be profitable

The business plan should be prepared by:
Select correct option:

**Entrepreneurs**
Consultants
Engineers
Small business administration services

Ref:
A business plan is a written document prepared by the entrepreneur

_____ distribute profits to owners through dividends
Select correct option:

Sole Proprietor
General Partnership
Limited Partnership
**Corporation**

Ref:
Corporations distribute profits through dividends to stockholders.

Which of the following shows the example of collateral?
Select correct option:

Real State
Shares
Tangible property

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**All of the given options**

Ref:
The collateral or tangible assets being secured

Which one of the following culture that has a climate and reward system that favor conservative decision making?
Select correct option:

Entrepreneurial
Intrapreneurial
**Corporate**
None of the given options

Ref:
The typical corporate culture has a climate and reward system that favors conservative decision making.

_____ is required if a company wants to be more flexible in adopting changes.
Select correct option
**Management commitment**
Contact with customers
Technology
More productivity

Ref:
Without top management commitment, the organization will never be able to make the necessary changes.

When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____.
Select correct option:

**Go for mergers**
Diversify
Decentralize operations
Sale out the foreign business

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Question No: 41 ( Marks: 5 )
Differentiate the operating budget from capital budget?
Question No: 42 ( Marks: 5 )
It is said that advertising agencies are meant for the promotional tools. Why do you think that it is a correct statement?
Question No: 43 ( Marks: 10 )
An "S Corporation" is a corporation which has elected to have its profits pass through to its shareholders, in the same manner as a partnership or sole proprietorship. Write down the pros and cons of "S Corporation".
Question No: 44 ( Marks: 10 )
Suppose you want to calculate the net worth of your business. What kind of statement will you use in order to calculate the net profit? Also discuss its key feature.
Question No: 45 ( Marks: 10 )
Product or service is the basis of building the marketing plan. What are the major factors which should be included while writing the marketing plan of a product or service?

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